

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
BENGALURU BENCH
JOINT COMPANY APPLICATION (CAA) NO. 10/BB/2023
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER
APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
IN THE MATTER OF COMPOSITE SCHEME OF ARRANGEMENT**

BETWEEN: -

- | | |
|---|--------------------|
| 1. HIVELOOP TECHNOLOGY PVT. LTD | APPLICANT NO. 1 |
| 2. GRANARY WHOLESALE PVT. LTD | APPLICANT NO. 2 |
| 3. GRANTRAIL WHOLESALE PVT. LTD | ...APPLICANT NO. 3 |
| 4. STAPEL WHOLESALE PVT. LTD | ...APPLICANT NO. 4 |
| 5. LEADMARK WHOLESALE PVT. LTD | ...APPLICANT NO. 5 |
| 6. STACKTRAIL CASH AND CARRY PVT. LTD | ...APPLICANT NO. 6 |
| 7. HIVELOOP E-COMMERCE PVT. LTD
<i>(Formerly Known as HIVELOOP LOGISTICS PVT. LTD)</i> | ...APPLICANT NO. 7 |

AND

NIL **....RESPONDENT**

**NOTICE CONVENING MEETING OF THE SECURED CREDITORS OF HIVELOOP TECHNOLOGY PRIVATE
LIMITED (APPLICANT NO. 1)**

Day	Wednesday
Date	28 th February, 2024
Time	10.00 A.M
Venue	Silicrest Hotel, No. 624, 80 Feet Rd, Koramangala 4th Block, Koramangala, Bengaluru, Karnataka 560095

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IN THE MATTER OF
COMPOSITE SCHEME OF ARRANGEMENT**

BETWEEN:

1. HIVELOOP TECHNOLOGY PRIVATE LIMITED

A Company incorporated under Companies Act, 2013
having its registered office at
Khatha No.458/660/ 641/3/1A,
Harlur Road Marathahalli,
Mahadevapura Zone, Ward 150.
Bangalore – 560103

...APPLICANT NO.1

2. GRANARY WHOLESALE PRIVATE LIMITED

A Company incorporated under Companies Act, 2013
Having its registered office at
Khatha No.458/660/ 641/3/1A,
Harlur Road Marathahalli,
Mahadevapura Zone, Ward 150.
Bangalore – 560103

...APPLICANT NO.2

3. GRANTRAIL WHOLESALE PRIVATE LIMITED

A Company incorporated under Companies Act, 2013
Having its registered office at
Khatha No.458/660/ 641/3/1A,
Harlur Road Marathahalli,
Mahadevapura Zone, Ward 150.
Bangalore – 560103

...APPLICANT NO.3

4. STAPEL WHOLESALE PRIVATE LIMITED

A Company incorporated under Companies Act, 2013
Having its registered office at
Khatha No.458/660/ 641/3/1A,
Harlur Road Marathahalli,
Mahadevapura Zone, Ward 150.
Bangalore – 560103

...APPLICANT NO.4

5. LEADMARK WHOLESALE PRIVATE LIMITED

A Company incorporated under Companies Act, 2013
Having its registered office at
Khatha No.458/660/ 641/3/1A,
Harlur Road Marathahalli,
Mahadevapura Zone, Ward 150.
Bangalore – 560103

...APPLICANT NO.5

6. STACKTRAIL CASH AND CARRY PRIVATE LIMITED

A Company incorporated under Companies Act, 2013

Having its registered office at

Khatha No.458/660/ 641/3/1A,

Harlur Road Marathahalli,

Mahadevapura Zone, Ward 150.

Bangalore – 560103

...APPLICANT NO.6

7. HIVELOOP E-COMMERCE PRIVATE LIMITED

(Formerly known as HIVELOOP LOGISTICS PRIVATE LIMITED)

A Company incorporated under Companies Act, 2013

Having its registered office at

Khatha No.458/660/ 641/3/1A,

Harlur Road Marathahalli,

Mahadevapura Zone, Ward 150.

Bangalore – 560103

...APPLICANT NO.7

AND

NIL

.....RESPONDENT

NOTICE CONVENING MEETING OF THE SECURED CREDITORS OF HIVELOOP TECHNOLOGY PRIVATE LIMITED (APPLICANT NO. 1)

Notice is hereby given that, by an Order dated 24-08-2023 as modified by the order dated 20-12-2023 (hereinafter collectively referred to as the "Orders"), the Hon'ble National Company Law Tribunal, Bengaluru Bench, has directed a meeting of the secured creditors of Hiveloop Technology Private Limited (Applicant No. 1) to be held for the purpose of considering, and if thought fit, approving with or without modification, the Composite Scheme of Arrangement (hereinafter referred as "Scheme") proposed to be made between Hiveloop Technology Private Limited (Applicant No. 1), Granary Wholesale Private Limited (Applicant No. 2), Grantrail Wholesale Private Limited (Applicant No. 3), Stapel Wholesale Private Limited (Applicant No. 4), Leadmark Wholesale Private Limited (Applicant No. 5), Stacktrail Cash and Carry Private Limited (Applicant No. 6) and Hiveloop E-Commerce Private Limited (Formerly known as Hiveloop Logistics Private Limited, name changed w.e.f. 29-05-2023) (Applicant No. 7) and their respective Shareholders and Creditors.

In pursuance of the said Orders and as directed therein, further notice is hereby given that the meeting of secured creditors of Hiveloop Technology Private Limited (Applicant No. 1) will be held on 28th February, 2024 at 10.00 am at Silicrest Hotel, No. 624, 80 Feet Rd, Koramangala 4th Block, Koramangala, Bengaluru, Karnataka 560095. At the meeting, the secured creditors may consider and, if thought fit, approve with or without modification(s) the following Resolutions:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions, read with Companies Act, 2013, National Company Law Tribunal Rules, 2016 and Companies (Compromise, Arrangement, and Amalgamations) Rules 2016, and enabling provisions of the Memorandum and Articles of Association of the Hiveloop Technology Private Limited (Applicant No. 1) and subject to the confirmation of the National Company Law Tribunal ('NCLT') Bench at Bengaluru, Karnataka and other concerned authorities, if any, and all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Company, the consent of the secured creditors of Hiveloop Technology Private Limited be and is hereby accorded to the Composite Scheme of Arrangement ("the Scheme") which inter alia provides for demerger of HTPL E-commerce Business Undertaking of Hiveloop Technology Private Limited to Hiveloop E-Commerce Private Limited (Formerly known as Hiveloop Logistics Private Limited ("Resulting Company"), Granary Wholesale Business Undertaking of Granary Wholesale Private Limited to the Resulting Company, Grantrail Pharma Wholesale Business Undertaking of Grantrail Wholesale Private Limited to the Resulting Company, Stapel FMCG Wholesale Business Undertaking of Stapel Wholesale Private Limited to the Resulting Company, Leadmark Wholesale Business Undertaking of Leadmark Wholesale Private Limited to the Resulting Company and Stacktrail Wholesale Business Undertaking of Stacktrail Cash and Carry Private Limited to the Resulting Company and its creditors and shareholders.

RESOLVED FURTHER THAT any of the Directors of Hiveloop Technology Private Limited (Applicant No. 1) are hereby jointly or severally authorized to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Demerger as embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble National Company Law Tribunal, Bengaluru Bench while sanctioning the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board of Directors may deem fit and proper.”

Copies of the Scheme and Statement of Explanation under Section 230 and other applicable provisions of the Companies Act, 2013 can be obtained free of charge at the registered office of the Hiveloop Technology Private Limited (Applicant No. 1) or at the office of its Advocates, M/s Uday Shankar Associates, Fortune Chambers, 1st Floor, No. 8, Lalbagh Road, Richmond Circle, Bangalore 560027. Persons entitled to attend and vote at the meeting of the secured creditors of Hiveloop Technology Private Limited (Applicant No. 1), may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the registered office of the said Company at Khatha No.458/660/ 641/3/1A, Harlur Road Marathahalli, Mahadevapura Zone, Ward 150, Bangalore – 560103 not later than 48 hours before the meeting.

Forms of proxy can also be obtained at the registered office of Hiveloop Technology Private Limited (Applicant No. 1).

The NCLT has appointed Mr. Manik B.T, Advocate as the Chairman and Mr. Thirupal Gorige as Scrutinizer of the said meeting. The above-mentioned Scheme, if approved by the meeting, will be subject to the subsequent sanction of the Tribunal.

Date: 18th day of January, 2024

Place: Bengaluru

For the Hiveloop Technology Private Limited

Sd/

Lakshmi Rajagopalan

Director

DIN- 02339751

E-72, Golden Enclave Apartment,

Old Airport Road, Murgeshpalya Kodihalli,

Bangalore 560017

Registered Office:

Hiveloop Technology Private Limited

Khatha No.458/660/ 641/3/1A,

Harlur Road Marathahalli,

Mahadevapura Zone, Ward 150

Bangalore – 560103

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
BENGALURU BENCH
JOINT COMPANY APPLICATION (CAA) 10/BB/2023
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IN THE MATTER OF COMPOSITE SCHEME OF ARRANGEMENT**

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<i>(Formerly known as HIVELOOP LOGISTICS PVT LTD)</i> | ...APPLICANT NO. 7 |

AND

NIL **...RESPONDENT**

**EXPLANATORY STATEMENT UNDER SECTION 230 READ WITH SECTION 102 OF THE COMPANIES ACT, 2013
AND RULE 6 OF COMPANIES (COMPROMISE, ARRANGEMENT AND AMALGAMATION) RULES, 2016**

1. DETAILS OF ORDER, VENUE, TIME AND DATE OF MEETING:

The Hon'ble National Company Law Tribunal, Bengaluru Bench vide its Order dated 24-08-2023 as modified by the order dated 20-12-2023 (hereinafter collectively referred to as the "Orders") passed in CA No. 120/2023 in CA (CAA) No. 10/BB/2023 filed by Hiveloop Technology Private Limited (Applicant No. 1), Granary Wholesale Private Limited (Applicant No. 2), Grantrail Wholesale Private Limited (Applicant No. 3), Stapel Wholesale Private Limited (Applicant No. 4), Leadmark Wholesale Private Limited (Applicant No 5), Stacktrail Cash and Carry Private Limited (Applicant No. 6) and Hiveloop E-Commerce Private Limited (Formerly known as Hiveloop Logistics Private Limited, name changed w.e.f. 29-05-2023) (Applicant No. 7) under sections 230 to 232 and other applicable provisions of the Companies Act, 2013, directed the calling, convening and conducting of the meeting of the secured creditors of Hiveloop Technology Private Limited (Applicant No. 1) on 28th February, 2024 at 10.00 am at Silicrest Hotel, No. 624, 80 Feet Rd, Koramangala 4th Block, Koramangala, Bengaluru, Karnataka 560095.

2. DETAILS OF HIVELOOP TECHNOLOGY PRIVATE LIMITED (APPLICANT NO. 1) : -

2.1 Hiveloop Technology Private Limited (Applicant No. 1), CIN – U72900KA2016PTC093868, is a private limited company incorporated under the provisions of the Companies Act, 2013 on 03-06-2016 having its registered office at No. Khatha No.458/660/641/3/1A Harlur Road, Marathahalli, Mahadevapura Zone, Ward 150, Bengaluru-560103. The e-mail id for the Applicant No. 1 is compliance@udaan.com. The Permanent Account Number of the Applicant No. 1 is AADCH8879C. The main objects of Hiveloop Technology Private Limited (Applicant No. 1) as set out in its Memorandum of Association are as under:

- A. To carry on the business of enabling an online marketplace, via websites, mobile apps, and any other software technology, where businesses (sellers) are able to products on our online marketplace, and businesses and professionals (buyers) are able to buy these products online.
- B. To build software technologies that enables our customers, both buyers and sellers, to run their businesses more efficiently and in a more organized fashion. These technologies include cloud enabled as well as in-house software such as inventory management, ERP, POS, procurement, etc.
- C. To provide for our customers, both buyers and sellers, value adding services such as telephonic support, logistics, warehousing, internet advertising, merchandising, marketing, multilevel marketing, creating virtual malls, stores, shops, cataloging, secured payment processing but does not include banking and money circulating business.
- D. To facilitate third party providers to interact with and provide to our customers, value adding services such as credit line, logistics, warehousing, cataloging or any other service that our customers might need.
- E. To provide education, training, and consulting for our customers, both buyers and sellers, that help them grow their business and/or run it more efficiently.

- F. To design, build, manufacture, assemble, install, upgrade, repair, maintain, import, export, stock, trade, buy, sell, wholesale, supply or otherwise deal in all types of products including but not limited to products for logistics and/ or warehousing efficiency/ usage like process automation, goods to person system and other hardware products.

2.2 Details of change of name, registered office and objects of the Applicant No. 1 during the last five years:

Name Change – None

Registered Office Change –

- i. On 29th May 2018, the registered office of the Company was shifted from “#A 2 – 1901, L&T South City, Arekere MICO Layout, Bangalore 560076, Karnataka” to “No. 1090 G, 18th Cross 14th Main, Sector 3, HSR Layout, Bangalore 560102, Karnataka”.
- ii. On 1st September 2022, the registered office of the Company was shifted from “No. 1090 G, 18th Cross 14th Main, Sector 3, HSR Layout, Bangalore 560102, Karnataka”, to “. Khatha No.458/660/641/3/1A Harlur Road, Marathahalli, Mahadevapura Zone, Ward 150, Bengaluru 560103, Karnataka”.

Object Change –

The object clause of the Company was amended on 28th March 2022 to include the following,

“F. To design, build, manufacture, assemble, install, upgrade, repair, maintain, import, export, stock, trade, buy, sell, wholesale, supply or otherwise deal in all types of products including but not limited to products for logistics and/ or warehousing efficiency/ usage like process automation, goods to person system and other hardware products.”

2.3 Names of the stock exchanges where the securities are listed: The Securities of Hiveloop Technology Private Limited are not listed on any Stock exchange.

2.4 The authorized share capital and the issued, subscribed and paid up share capital of the Company is as described in the Scheme annexed hereto.

2.5 The following are the directors of Hiveloop Technology Private Limited (Applicant No. 1) as on date:

- i. Ms. Lakshmi Rajagopalan, E-72 Golden Enclave Apartment, Old Airport Road, Murgeshpalya Kodihalli, Bangalore Karnataka- 560017
- ii. Mr. Vishnu Menon K, Lavanya TC - 9/1512, SM RA-28, Sasthamangalam, Thiruvananthapuram, Kerala-695010

2.6 The following are the Promoters of the Applicant No.1 as on date:

- i. Trustroot Internet Private Limited, 80, Raffles Place, #32-01, UOB Plaza, Singapore-048624
- ii. Mr. Vaibhav Gupta, Villa No .172, Adarsh Palm Retreat, Deverabisnahalli, Out of Ring Road, Bangalore 560103
- iii. Mr. Sujeet Kumar, Villa No .508, Adarsh Palm Retreat, Deverabisnahalli, Out of Ring Road, Bangalore 560103 and
- iv. Mr. Amod Malviya, A-2-1901, L & T South City, Arekere Mico Layout, Bangalore-560076

2.7 The Proposed Scheme is between Hiveloop Technology Private Limited (Applicant No. 1), Granary Wholesale Private Limited (Applicant No. 2), Grantrail Wholesale Private Limited (Applicant No. 3), Stapel Wholesale Private Limited (Applicant No. 4), Leadmark Wholesale Private Limited (Applicant No.5), Stackrail Cash & Carry Private Limited (Applicant No. 6) and Hiveloop E-Commerce Private Limited (Formerly known as Hiveloop Logistics Private Limited, name changed w.e.f. 29-05-2023) (Applicant No.7) and their respective shareholders and creditors. That the Applicant Companies are the direct and indirect subsidiaries of Trustroot Internet Private Limited.

3. DETAILS OF THE BOARD MEETING

3.1 That the Board of Directors of Hiveloop Technology Private Limited (Applicant No. 1) at the meeting held on the 13th February 2023 approved the said Scheme.

3.2 The following Directors voted in favour of the Scheme:

- i. Ms. Lakshmi Rajagopalan
- ii. Mr. Vishnu Menon K

3.3 The Following Directors voted against the Scheme: NIL

3.4 The following were Non-participating Directors to the Scheme: NIL

4. DETAILS OF THE SCHEME

4.1 The Scheme envisages demerger of the HTPL E-commerce Business Undertaking from Hiveloop Technology Private Limited (Applicant No 1), Granary Wholesale Business Undertaking from Granary Wholesale Private Limited (Applicant No. 2), Grantrail Pharma Wholesale Business Undertaking from Grantrail Wholesale Private Limited (Applicant No. 3), Stapel FMCG Wholesale Business Undertaking from Stapel Wholesale Private Limited (Applicant No. 4), Leadmark wholesale Business Undertaking from Leadmark Wholesale Private Limited (Applicant No.5) and Stacktrail Wholesale Business Undertaking from Stacktrail Cash & Carry Private Limited (Applicant No. 6), each into Hiveloop E-Commerce Private Limited (Formerly known as Hiveloop Logistics Private Limited, name changed w.e.f. 29-05-2023) (Applicant No.7)

- i. Appointed Date, Effective Date and Share Exchange ratio: Is as provided in the Scheme
- ii. Other considerations, if any: Is as provided in the Scheme

4.2 Valuation Report and Basis of Valuation Report

Shashank D S, Registered Valuer, using Net Asset Value Method has conducted a valuation of the Resulting Company. The valuation report dated 10-02-2023 has been submitted laying out the fair share entitlement ratio.

The Report is available for inspection as detailed herein.

- a. **Rationale and benefits of the Scheme:** Is as provided in the Scheme
- b. **Amount due to Secured Creditors:** Rs. 358,35,33,333/- (Rupees Three Hundred Fifty-Eight Crore Thirty-Five Lakh Thirty-Three Thousand Three Hundred and Thirty-Three only) is due to Secured Creditors of the Company as on 30-11-2023.
- c. **Amount due to Unsecured Creditors:** Rs. 353,32,71,273 /- (Rupees Three Hundred Fifty-Three Crore Thirty-Two Lakh Seventy-One Thousand Two Hundred and Seventy-Three only) is due to Unsecured Creditors of the Company as on 30-11-2023.

5. DISCLOSURE ABOUT EFFECT OF THE SCHEME

The Scheme is not detrimental to Key Managerial Personnel, Directors, Promoters, Non-Promoter Members, Depositors, Creditors, Debenture Holders, Debenture Trustee and Employees of the Applicant.

6. INVESTIGATION OR PROCEEDING AGAINST THE COMPANY

There are no pending investigations or proceedings against Hiveloop Technology Private Limited under the Companies Act, 2013.

7. DETAILS OF THE DOCUMENTS AVAILABLE FOR INSPECTION

The following documents shall be available for inspection at the Registered Office of Hiveloop Technology Private Limited (Applicant No. 1) on any working days prior to the date of the meeting between 10 am to 5 pm.

- i. Latest audited financial statements of the financial year ended 31-03-2023,
- ii. Unaudited financial statements for the period ending as on 30-11-2023;
- iii. Copy of the Orders dated 24-08-2023 as modified by the order dated 20-12-2023 passed in CA No. 120/2023 in CA (CAA) NO. 10/BB/2023 of the Hon'ble National Company Law Tribunal, Bengaluru Bench with the directions for convening the meeting of the secured creditors of Hiveloop Technology Private Limited (Applicant No. 1);
- iv. Copy of the Scheme;
- v. Accounting Treatment Certificate dated 17th February 2023 issued by M/s. S.R. Batliboi & Associates LLP, the Statutory Auditor of the Company prescribed u/s 133 of the Companies Act, 2013;
- vi. Copy of the Valuation Report issued by Shashank D S, Registered Valuer dated 10th February 2023;
- vii. Any other information or documents as the Board or management believes necessary and relevant for making decisions.

That the secured creditors of Hiveloop Technology Private Limited (Applicant No. 1) are entitled to attend and vote at the meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the registered office Khatha No.458/660/ 641/3/1A, Harlur Road Marathahalli, Mahadevapura Zone, Ward 150, Bangalore – 560103, not later than 48 hours before the meeting.

Date: 18th day of January, 2024

Place: Bengaluru

For the Hiveloop Technology Private Limited

Sd/
Lakshmi Rajagopalan
Director
DIN- 02339751
E-72 Golden Enclave Apartment,
Old Airport Road, Murgeshpalya Kodihalli,
Bangalore 560017

Registered Office:

Hiveloop Technology Private Limited

Khatha No.458/660/ 641/3/1A,
Harlur Road Marathahalli,
Mahadevapura Zone, Ward 150,
Bangalore – 560103

Form No. MGT – 11
PROXY FORM
BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
BENGALURU BENCH
JOINT COMPANY APPLICATION (CAA) NO. 10/BB/2023
IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER
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| 6. STACKTRAIL CASH AND CARRY PVT. LTD | ...APPLICANT NO.6 |
| 7. HIVELOOP E-COMMERCE PVT. LTD
<i>(Formerly known as HIVELOOP LOGISTICS PVT. LTD)</i> | ...APPLICANT NO.7 |

AND

NIL **...RESPONDENT**

PROXY FORM

Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014

CIN: U72900KA2016PTC093868
Name of the Company: Hiveloop Technology Private Limited
Registered Office: Khata No. 458/660/641/3/1A Harlur Road,
Marathahalli, Mahadevapura Zone,
Ward 150, Bengaluru, Karnataka, 560103

Name of the secured creditor:

Registered address:

Folio No:

E-mail ID:

I /We, being the secured creditor of Hiveloop Technology Private Limited hereby appoint,

1. Name:

Address:

Email Id:

Signature:

Or failing him/her

2. Name:

Address:

Email Id:

Signature:

Or failing him/her

3. Name:

Address:

Email Id:

Signature:

as my / our proxy and whose signature(s) are appended below to attend and vote (on Poll) for me/ us and on my/ our behalf at the Tribunal directed meeting of the secured creditors of Hiveloop Technology Private Limited (Applicant No. 1) to be held on 28th February, 2024, at 10.00 am at Silicrest Hotel, No. 624, 80 Feet Rd, Koramangala 4th Block, Koramangala, Bengaluru, Karnataka 560095 and at any adjournment or adjournments thereof in respect of such resolutions as are indicated below:

Sr. No.	Particulars
1	Approval of Composite Scheme of Arrangement between Hiveloop Technology Private Limited (Applicant No. 1), Granary Wholesale Private Limited (Applicant No. 2), Grantrail Wholesale Private Limited (Applicant No. 3), Stapel Wholesale Private Limited (Applicant No 4), Leadmark Wholesale Private Limited (Applicant No. 5), Stacktrail Cash and Carry Private Limited (Applicant No.6) and Hiveloop E-Commerce Private Limited (Formerly known as Hiveloop Logistics Private Limited (Applicant No. 7) and their respective Shareholders and Creditors.

Signed this..... day of 2024.

Signature of _____(s)

Signature of Proxy holder (s)

NOTES:

1. This proxy form in order to be effective should be duly completed and deposited at the Registered Office of Hiveloop Technology Private Limited (Applicant No. 1) at Khata No. 458/660/641/3/1A, Harlur Road, Marathahalli, Mahadevapura Zone, Ward 150, Bengaluru -560103 not less than 48 hours before the commencement of the Meeting.
2. Alterations, if any, made in the Form of Proxy should be initialed.
3. Body Corporate would be required to deposit certified copies of Board Resolution in original authorizing the individuals named therein, to attend and vote at the meeting on its behalf.

Attendance Slip

NOTE: Secured Creditors attending the meeting in person or through proxy or through Authorized Representative are requested to complete and bring the Attendance Slip with them and hand it over at the entrance of the meeting hall.

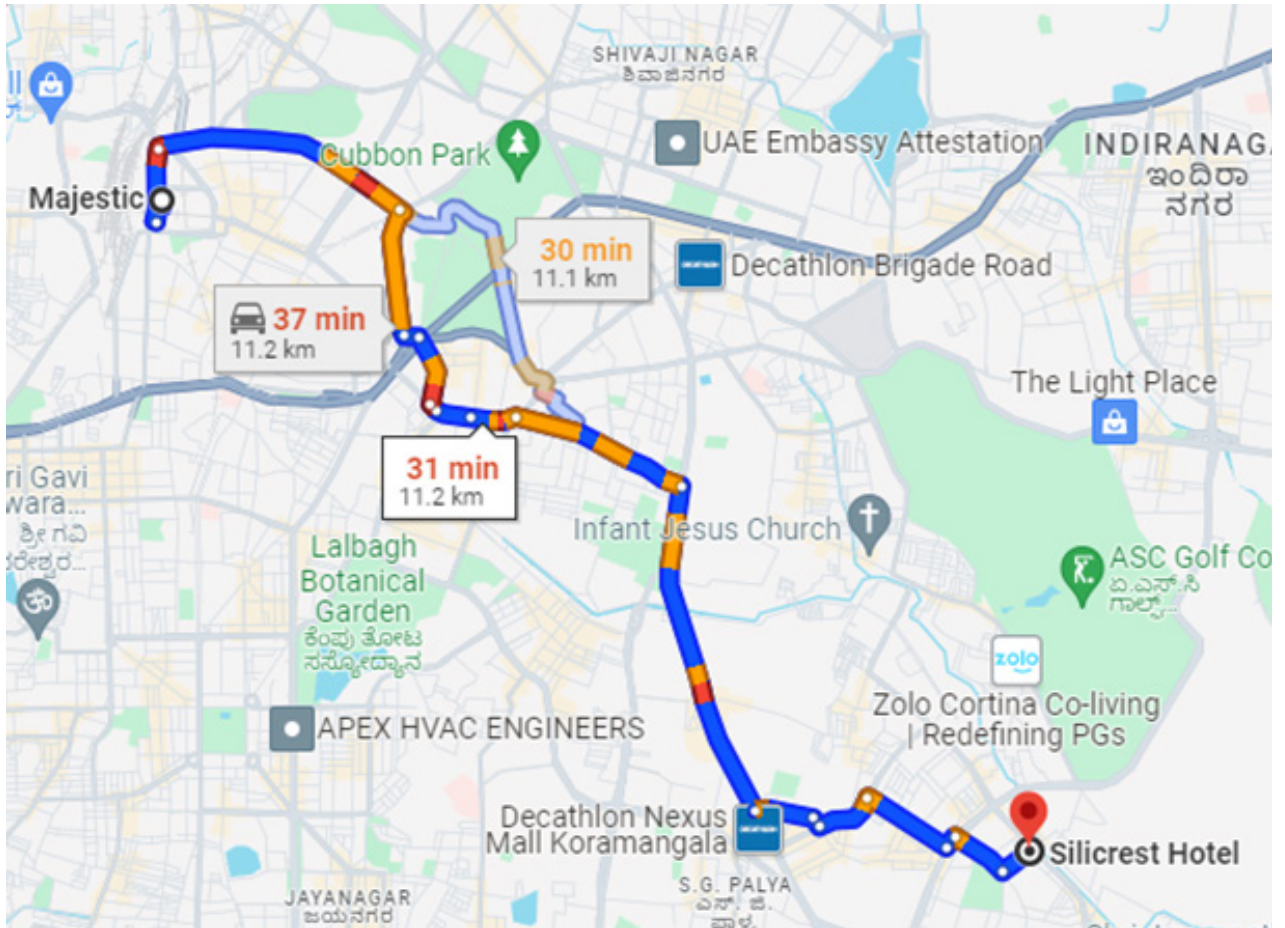
I hereby record my presence at the meeting of the secured creditors of Hiveloop Technology Private Limited (Applicant No. 1) convened pursuant to the Orders dated 24-08-2023 as modified by the order dated 20-12-2023 of the Hon'ble National Company Law Tribunal, Bengaluru Bench, on 28th February, 2024 at 10.00 am at Silicrest Hotel, No. 624, 80 Feet Rd, Koramangala 4th Block, Koramangala, Bengaluru, Karnataka 560095.

Name and Address of the

Secured creditor (in block letters):

Full name of the _____
(in block capitals)

Signature



Source: Google Map

CERTIFIED TRUE COPY OF THE RESOLUTION APPROVED BY THE BOARD OF DIRECTORS OF HIVELOOP TECHNOLOGY PRIVATE LIMITED (“THE COMPANY”) AT THE BOARD MEETING HELD ON MONDAY, THE 13TH DAY OF FEBRUARY 2023 AT THE REGISTERED OFFICE OF THE COMPANY AT KHATHA NO. 458/660/ 641/3/1A, HARLUR ROAD, MARATHAHALLI, SUB ZONE, MAHADEVAPURA ZONE, WARD 150, BANGALORE-560103 AT 11:00 AM.

APPROVAL OF THE COMPOSITE SCHEME OF ARRANGEMENT:

The Udaan group being desirous to undertake legal entity restructuring to consolidate certain businesses of each of Hiveloop Technology Private Limited (“HTPL”), Granary Wholesale Private Limited (“Granary”), Grantrail Wholesale Private Limited (“Grantrail”), Stapel Wholesale Private Limited (“Stapel”), Leadmark Wholesale Private Limited (“Leadmark”), Stacktrail Cash and Carry Private Limited (“Stacktrail” along with HTPL, Granary, Grantrail, Stapel and Leadmark referred to as the “Transferor Companies”) into Hiveloop Logistics Private Limited (“HLPL” or the “Transferee Company” and together with the Transferor Companies, the “Companies”) for creation of a single larger unified entity.

This legal entity restructuring was proposed to be undertaken by way of a composite scheme of arrangement (“Scheme”) amongst the Companies, together with their respective shareholders and creditors, to be placed for approval before the National Company Law Tribunal (‘NCLT’) Bench at Bengaluru, Karnataka, in accordance with the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

Pursuant to the Scheme, each of the HTPL E-commerce Business Undertaking, Granary Wholesale Business Undertaking, Grantrail Pharma Wholesale Business Undertaking, Stapel FMCG Wholesale Business Undertaking, Leadmark Electronics Wholesale Business Undertaking and Stacktrail Business Undertaking will demerge respectively from each of HTPL, Granary, Grantrail, Stapel, Leadmark and Stacktrail into HLPL.

The Board was informed that the proposed Scheme would be in the best interest of the Companies and their respective shareholders, employees, creditors and other stakeholders as the proposed restructuring pursuant to this Scheme was expected, *inter alia*, to result in the following benefits:

- (i) simplification of corporate legal structure;
- (ii) consolidation of various subsidiaries and businesses to optimize operational cost;
- (iii) optimizing working capital management ; and
- (iv) facilitating creation of value for the shareholders and investors by way of a consolidated corporate structure.

Thereafter the Board discussed and passed the following resolution(s):

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions, read with National Company Law Tribunal Rules, 2016 and Companies (Compromise, Arrangement, and Amalgamations) Rules 2016, and enabling provisions in the Company’s Memorandum and Articles of Association and subject to the confirmation of the National Company Law Tribunal (‘NCLT’) Bench at Bengaluru, Karnataka and other concerned authorities, if any, and all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Company, the consent of the Board be and is hereby accorded to the composite scheme of arrangement (the “Scheme”) placed before the Board and initialled by the Chairman for the purpose of identification which interalia provides for demerger of each of the HTPL E-commerce Business Undertaking, Granary Wholesale Business Undertaking, Grantrail Pharma Wholesale Business Undertaking, Stapel FMCG Wholesale Business Undertaking, Leadmark Electronics Wholesale Business Undertaking and Stacktrail Business Undertaking respectively from each of HTPL, Granary, Grantrail, Stapel, Leadmark and Stacktrail into HLPL.

RESOLVED FURTHER THAT Mr. Vishnu Menon K, Director of the Company or Mrs. Lakshmi Rajagopalan, Director of the Company or Ms. Shilpita Mundhra, Company Secretary of the Company be and are hereby severally authorized in their name and on behalf of the Company:

1. To take all steps necessary, in connection with filing of Applications to the NCLT for directions for holding or dispensing the meeting of the shareholders and creditors of the Company; Petition for confirmation of the scheme by NCLT;
2. To do all such acts as may be required to be complied with under provisions of the Companies Act, 2013, read with National Company Law Tribunal Rules, 2016 and Companies (Compromise, Arrangement, and Amalgamations) Rules 2016 as amended from time to time;
3. To make such alterations and changes to the Scheme as may be expedient or necessary, particularly for satisfying the requirements or conditions imposed by the Central Government or the NCLT Bench of competent jurisdiction;

4. To evolve, decide upon and bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as any of the officers as authorized above may suo moto decide in his absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the scheme as he may in his absolute discretion consider necessary, expedient, fit and proper;
5. To settle any question or difficulty that may arise with regard to implementation of the Scheme and to give effect to the above resolution;
6. To sign and file applications / petitions / any other affidavit or document with the NCLT Bench of competent jurisdiction / any other competent authority of competent jurisdiction for directions for holding / dispensing with a meeting of the members and creditors and for the confirmation of the Scheme;
7. To prepare, finalize, settle and circulate notices for convening the meeting and explanatory statement under Section 230 and 232 of the Companies Act, 2013;
8. To make representations before the Registrar of Companies, Regional Director under the Ministry of Corporate Affairs, Official Liquidator, Commissioner of Income Tax, and such other authorities, if and as may be required in connection with securing their report to facilitate the approval of the Scheme;
9. For the above purposes to engage advocates and if considered necessary, also avail services of counsel/s, declare and file pleadings, reports, and sign and issue public advertisements and notices;
10. To sign and execute for and behalf of the Company, the No Objection or consent letters and any other documents as may be required from time to time; and
11. To do all such other acts, matters, deeds, and things necessary and sign such deeds, documents and undertakings in connection with or incidental to give such effect to the Scheme for the purpose of the above resolution”

“**RESOLVED FURTHER THAT**, M/s. Uday Shankar Associates, Advocates and Legal Counsels, be and are hereby authorized to represent the Company before the National Company Law Tribunal in connection with the Scheme and to file the Vakalathnama and to represent and to take all necessary actions and to sign, file and verify all Applications / Objections /Petitions and Affidavits etc. and to proceed with as and when it is deemed expedient and necessary in this regard and to make any statement and to give any evidence and to take necessary actions and as may be required for this purpose.”

Capitalised terms used in this resolution, but not defined herein, shall have the meanings given to them under the Scheme.

//CERTIFIED TRUE COPY//

FOR HIVELOOP TECHNOLOGY PRIVATE LIMITED

**Sd/
LAKSHMI RAJAGOPALAN
DIRECTOR
DIN: 02339751**

E-72 Golden Enclave Apartment, Old Airport Road,
Murgeshpalya, Kodihalli, Bangalore, Karnataka 560017
Place: Bangalore

**COMPOSITE SCHEME OF ARRANGEMENT
UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
AMONGST
HIVELOOP TECHNOLOGY PRIVATE LIMITED
(Transferor Company 1)
AND
GRANARY WHOLESALE PRIVATE LIMITED
(Transferor Company 2)
AND
GRANTRAIL WHOLESALE PRIVATE LIMITED
(Transferor Company 3)
AND
STAPEL WHOLESALE PRIVATE LIMITED
(Transferor Company 4)
AND
LEADMARK WHOLESALE PRIVATE LIMITED
(Transferor Company 5)
AND
STACKTRAIL CASH AND CARRY PRIVATE LIMITED
(Transferor Company 6)
AND
HIVELOOP LOGISTICS PRIVATE LIMITED
(Transferee Company)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

PARTS OF THE SCHEME

1. THE SCHEME (AS DEFINED BELOW) IS DIVIDED INTO FOLLOWING PARTS:
 - (i) **Part A** deals with background of the Companies (as defined below), rationale and objective of the Scheme;
 - (ii) **Part B** deals with the definitions, interpretation and share capital structure of the Companies;
 - (iii) **Part C** deals with transfer and vesting of each of the Demerged Undertakings (*as defined below*) into HLPL (*as defined below*) on a going concern basis without any break or interruptions in the operations thereof in accordance with Sections 230 to 232 and other applicable provisions of the Act (*as defined below*) and in terms of Sections 2(19AA) read with Section 2(19AAA), 2(41A), Section 47(vib), Section 47(vii) and Section 72A of the IT Act (*as defined below*); and
 - (iv) **Part D** deals with the general terms and conditions applicable to the Scheme.

PART A - GENERAL

2. **PREAMBLE**

2.1 This composite scheme of arrangement ("**Scheme**", as more particularly defined hereunder) is presented under Sections 230 to 232 and other applicable provisions of the Act (*as defined below*) amongst Hiveloop Technology Private Limited ("**HTPL**" / "**Transferor Company 1**" / "**Demerged Company 1**"), Granary Wholesale Private Limited ("**Granary**" / "**Transferor Company 2**" / "**Demerged Company 2**"), Grantrail Wholesale Private Limited ("**Grantrail**" / "**Transferor Company 3**" / "**Demerged Company 3**"), Stapel Wholesale Private Limited ("**Stapel**" / "**Transferor Company 4**" / "**Demerged Company 4**"), Leadmark Wholesale Private Limited ("**Leadmark**" / "**Transferor Company 5**" / "**Demerged Company 5**"), Stacktrail Cash and Carry Private Limited ("**Stacktrail**" / "**Transferor Company 6**" / "**Demerged Company 6**" along with HTPL, Granary, Grantrail, Stapel Stacktrail and Leadmark referred to as the "**Transferor Companies**"), Hiveloop Logistics Private Limited ("**HLPL**" or the "**Transferee Company**" and together with the Transferor Companies, the "**Companies**") and their respective shareholders and creditors.

2.2 The Scheme, *inter alia*, provides for:

- (i) the demerger of the HTPL E-commerce Business Undertaking (*as defined below*) from HTPL, Granary Wholesale Business Undertaking (*as defined below*) from Granary, Grantrail Pharma Wholesale Business Undertaking (*as defined below*) from Grantrail, Stapel FMCG Wholesale Business Undertaking (*as defined below*) from Stapel, Leadmark Wholesale Business Undertaking (*as defined below*) from Leadmark and Stacktrail Wholesale Business Undertaking (*as defined below*) from Stacktrail, each into HLPL; and

- (ii) various other matters consequential or otherwise integrally connected therewith, each in the manner as more particularly described in this Scheme.

3. BACKGROUND

- 3.1 HTPL is a private limited company, incorporated on June 03, 2016 (CIN: U72900KA2016PTC093868) under the provisions of the Act and having its registered office at Khatha No.458/660/ 641/3/1A, Harlur Road Marathahalli, Mahadevapura Zone, Ward 150 Bangalore – 560103. HTPL is authorised to inter alia engage in the business of manufacturing, developing intellectual property, operating an e-commerce platform and providing related valued added services to customers.
- 3.2 Granary is a private limited company, incorporated on March 29, 2019 (CIN: U51909KA2019FTC122933) under the provisions of the Act and having its registered office at Khatha No.458/660/ 641/3/1A Harlur Road Marathahalli, Mahadevapura Zone, Ward 150 Bangalore – 560103. Granary is authorised to inter-alia engage in the business of trading of any kind of products.
- 3.3 Grantrail is a private limited company, incorporated on April 18, 2019 (CIN: U51909KA2019FTC123537) under the provisions of the Act, and having its registered office at Khatha No.458/660/ 641/3/1A Harlur Road Marathahalli, Mahadevapura Zone, Ward 150 Bangalore – 560103. Grantrail is authorised to inter-alia engage in the business of trading and dealing of any kinds of products.
- 3.4 Stapel is a private limited company, incorporated on April 01, 2019 (CIN: U51909KA2019FTC123078) under the provisions of the Act and having its registered office at Khatha No.458/660/ 641/3/1A Harlur Road Marathahalli, Mahadevapura Zone, Ward 150 Bangalore – 560103. Stapel is authorised to inter-alia engage in the business of trading and dealing of any kinds of products.
- 3.5 Leadmark is a private limited company, incorporated on June 17, 2019 (CIN: U51909KA2019FTC125268) under the provisions of the Act, and having its registered office at Khatha No.458/660/ 641/3/1A Harlur Road Marathahalli, Mahadevapura Zone, Ward 150 Bangalore – 560103. Leadmark is authorised to inter-alia engage in the business of trading and dealing of any kinds of products.
- 3.6 Stacktrail is a private limited company, incorporated on April 04, 2019 (CIN: U51900KA2019FTC123213) under the provisions of the Act, and having its registered office at Khatha No.458/660/ 641/3/1A Harlur Road Marathahalli, Mahadevapura Zone, Ward 150 Bangalore – 560103. Stacktrail is authorised to inter-alia engage in the business of trading and dealing of any kinds of products.
- 3.7 HLPL is a private limited company, incorporated on September 27, 2017 (CIN: U74999KA2017PTC106742) under the provisions of the Act, and having its registered office at Khatha No.458/660/ 641/3/1A Harlur Road Marathahalli, Mahadevapura Zone, Ward 150 Bangalore – 560103. HLPL is authorised to inter-alia engage in the business of providing warehousing, logistics, courier and allied services for buyers and sellers. HLPL is in the process of undertaking various corporate actions and statutory compliances for change of its name to “Hiveloop E-Commerce Private Limited” or such other name as may be approved by the Registrar of Companies and has obtained a no objection letter dated December 26, 2022 from the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs with regard to the availability of the name “Hiveloop E-Commerce Private Limited” in this regard.

4. RATIONALE AND OBJECTIVE OF THE SCHEME

- 4.1 The Transferor Companies and HLPL are the direct and indirect Subsidiaries of Trustroot Internet Private Limited. As part of a composite group restructuring, the Transferor Companies and HLPL are desirous of consolidating certain identified businesses of the Transferor Companies into HLPL which would then be a larger unified entity in addition to the rationale and objectives set out below.
- 4.2 The composite group restructuring also involves *inter alia* consolidation of the technology platform business of Indusage Techapp Private Limited, which is a direct subsidiary of TIPL, into Kwickedge Technology Private Limited which is an indirect subsidiary of TIPL, by way of a separate scheme of arrangement.
- 4.3 The proposed Scheme would be in the best interest of the Companies and their respective shareholders, employees, creditors and other stakeholders as the proposed restructuring pursuant to this Scheme, as part of the group restructuring, is expected, *inter alia*, to result in the following benefits:
 - (i) simplification of corporate legal and operating structure;
 - (ii) consolidation of various businesses to optimize operational cost;
 - (iii) optimizing working capital management; and
 - (iv) facilitating creation of value for the shareholders by way of a consolidated corporate structure.

4.4 In furtherance of the aforesaid, this Scheme provides for the following:

- (i) the transfer by way of a demerger, of the HTPL E-commerce Business to HLPL, and the consequent issue of CCPS by HLPL to the shareholders of HTPL in accordance with the Share Entitlement Ratio 1 (*as defined below*) (“**First Demerger**”);
- (ii) the transfer by way of a demerger, of the Granary Wholesale Business to HLPL, and the consequent issue of CCPS by HLPL to the shareholders of Granary in accordance with the Share Entitlement Ratio 2 (*as defined below*) (“**Second Demerger**”);
- (iii) the transfer by way of a demerger, of the Grantrail Pharma Wholesale Business to HLPL, and the consequent issue of CCPS by HLPL to the shareholders of Grantrail in accordance with the Share Entitlement Ratio 3 (*as defined below*) (“**Third Demerger**”);
- (iv) the transfer by way of a demerger, of the Stapel FMCG Wholesale Business to HLPL, and the consequent issue of CCPS by HLPL to the shareholders of Stapel in accordance with the Share Entitlement Ratio 4 (*as defined below*) (“**Fourth Demerger**”);
- (v) the transfer by way of a demerger, of the Leadmark Wholesale Business to HLPL, and the consequent issue of CCPS by HLPL to the shareholders of Leadmark in accordance with the Share Entitlement Ratio 5 (*as defined below*) (“**Fifth Demerger**”);
- (vi) the transfer by way of a demerger, of the Stacktrail Wholesale Business to HLPL, and the consequent issue of CCPS by HLPL to the shareholders of Stacktrail in accordance with the Share Entitlement Ratio 6 (*as defined below*) (“**Sixth Demerger**”); and
- (vii) various other matters consequential or integrally connected therewith;
pursuant to Sections 230 to 232, and other applicable provisions of the Act in the manner provided for in this Scheme and in compliance with the provisions of the IT Act (*as defined below*), including Section 2(19AA) read with Section 2(19AAA), Section 2(41A), Section 47(vib), Section 47(vid) and Section 72A thereof.

4.5 This Scheme has been drawn up so that the demerger of the HTPL E-commerce Business Undertaking from HTPL, Granary Wholesale Business Undertaking from Granary, Grantrail Pharma Wholesale Business Undertaking from Grantrail, Stapel FMCG Wholesale Business Undertaking from Stapel, Leadmark Wholesale Business Undertaking from Leadmark and Stacktrail Wholesale Business Undertaking from Stacktrail, each into HLPL, is compliant with the conditions applicable under Section 2(19AA) and other applicable provisions of the IT Act (*as defined below*). If any of the terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the IT Act including, but not limited to Section 2(19AA), section 2(19AAA), section 2(41A), section 47(vib), section 47(vid) and section 72A of the IT Act with respect to any of the Demergers, at a later date, including as a result of any amendment of Applicable Law or any judicial or executive interpretation or for any other reason whatsoever, the provisions of the IT Act, including, but not limited to Section 2(19AA), section 2(19AAA), section 2(41A), section 47(vib), section 47(vid) and section 72A of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary by the Boards of Transferor Companies and Transferee Company, to comply with the provisions of the IT Act including, but not limited to Section 2(19AA), section 2(19AAA), section 2(41A), section 47(vib), section 47(vid) and section 72A of the IT Act as on the Appointed Date, in compliance with the provisions of this Scheme and without any further act or deed of Transferor Companies or Transferee Company. Such modifications shall however not affect the other parts of the Scheme.

PART B - DEFINITIONS, INTERPRETATION AND SHARE CAPITAL

5. DEFINITIONS

- 5.1 In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the meanings respectively assigned against them:
- (i) “**Act**” means the Companies Act, 2013, the rules and regulations made thereunder and shall include any statutory modification(s) or re-enactment(s) thereof for the time being in force;
 - (ii) “**Applicable Law**” means any applicable statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, press notes, requirement or any similar form of determination by or decision of any Appropriate Authority, in each case having the force of law, and that is binding or applicable to a person, whether in effect as of the date on which this Scheme has been approved by the Boards or at any time thereafter;
 - (iii) “**Appointed Date**” means opening of business on April 01, 2022 or such other date as the NCLT may direct/ allow;

- (iv) **“Appropriate Authority”** means any national, state, provincial, local or similar governmental, statutory, regulatory, administrative authority, agency, commission, departmental or public body or authority, board, branch, tribunal or court or other entity authorized to make laws, rules, regulations, standards, requirements, procedures or to pass directions or orders, in each case having the force of law, or any non-governmental regulatory or administrative authority, body or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of law, or any stock exchange of India or any other country including the Registrar of Companies, Regional Director, Competition Commission of India, Reserve Bank of India, Securities and Exchange Board of India, National Company Law Tribunal, and such other sectoral regulators or authorities as may be applicable;
- (v) **“Board”** in respect of a Company means the board of directors of such Company in office at the relevant time, and, unless it is repugnant to the context, shall include a committee duly constituted and authorized thereby;
- (vi) **“CCPS”** means fully and compulsorily convertible preference shares of face value Re. 1/- (Rupee one) each to be issued and allotted by HLPL to the shareholders of the Transferor Companies, in consideration for the Demergers, each convertible into 1 (one) equity share of face value Re. 1/- (Rupee one) of HLPL, having the terms set out in **Annexure A**;
- (vii) **“Companies”** shall have the meaning set out in the Preamble;
- (viii) **“Demerged Liabilities”** shall have the meaning set out in Clause 8.2;
- (ix) **“Demerged Undertakings”** means (a) with respect to HTPL, the HTPL E-commerce Business Undertaking; (b) with respect to Granary, the Granary Wholesale Business Undertaking; (c) with respect to Grantrail, the Grantrail Pharma Wholesale Business Undertaking; (d) with respect to Stapel, the Stapel FMCG Wholesale Business Undertaking; (e) with respect to Leadmark, the Leadmark Wholesale Business Undertaking; and (f) with respect to Stacktrail, the Stacktrail Wholesale Business Undertaking;
- (x) **“Demerger Record Date”** means a mutually agreed date to be fixed by the respective Boards of the Transferor Companies and HLPL for the purposes of determining the shareholders of each of the Transferor Companies to whom CCPS of HLPL would be allotted pursuant to the respective Demergers in accordance with this Scheme;
- (xi) **“Demergers”** means the First Demerger, Second Demerger, Third Demerger, Fourth Demerger, Fifth Demerger and Sixth Demerger, collectively;
- (xii) **“Effective Date”** means the last of the dates on which all the conditions and matters referred to in Clause 24 occur or have been fulfilled, obtained or waived, as applicable, in accordance with this Scheme. References in this Scheme to the date of ‘coming into effect of the Scheme’ or ‘effectiveness of the Scheme’ shall be construed accordingly;
- (xiii) **“Encumbrance”** or to **“Encumber”** means without limitation (a) any options, claim, pre-emptive right, easement, limitation, attachment, restraint, mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance or interest of any kind securing, or conferring any priority of payment in respect of any obligation of any person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law, including any option or right of pre-emption, public right, common right, easement rights, any attachment, restriction on use, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off and/ or any other interest held by a third party; (b) any voting agreement, conditional sale contracts, interest, option, right of first offer or transfer restriction; (c) any adverse claim as to title, possession or use; and/ or (d) any agreement, conditional or otherwise, to create any of the foregoing;
- (xiv) **“Fifth Demerger”** shall have the meaning set out in Clause 4.4(v);
- (xv) **“First Demerger”** shall have the meaning set out in Clause 4.4(i);
- (xvi) **“Fourth Demerger”** shall have the meaning set out in Clause 4.4(iv);
- (xvii) **“Funds”** shall have the meaning set out in Clause 9.2;
- (xviii) **“Granary”** shall have the meaning set out in Clause 2.1;
- (xix) **“Granary Remaining Business”** means all the undertakings, investments, businesses, activities operations, and affairs of Granary other than those comprised in the Granary Wholesale Business Undertaking;

- (xx) **“Granary Transferred Employees”** means all the employees of Granary employed in the Granary Wholesale Business as on the Effective Date;
- (xxi) **“Granary Wholesale Business”** means Granary’s business of wholesale distribution of buying and selling of fresh, food, staples and FMCG on a wholesale cash and carry basis with valid business customers;
- (xxii) **“Granary Wholesale Business Undertaking”** means all the businesses, undertakings, activities, operations and properties of Granary, of whatsoever nature and kind and wheresoever situated, in each case, forming part of or necessary or advisable for the conduct of, or the activities or operations, pertaining to the Granary Wholesale Business, as a going concern without any break or interruptions in the operations thereof, including but not limited to, the following:
- (a) all immovable properties and rights thereto i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) including roads, drains and culverts, bunk houses, civil works, foundations for civil works, buildings, warehouses, offices, etc., which immovable properties form part of the Granary Wholesale Business (including freehold and lease hold properties) whether or not recorded in the books of accounts of Granary and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties;
 - (b) all assets as are movable or immovable in nature forming part of the Granary Wholesale Business, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated (including plant and machinery, capital work in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, communication facilities, installations, vehicles, inventories, stock in trade, stores and spares, packing material, raw material, tools and plants), actionable claims, earnest monies, security deposits paid or deemed to have been paid and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investment and shares in entities/ branches undertaking the Granary Wholesale Business, outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with government, semi-government, local and other authorities and bodies, banks, customers and other persons, dividends declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates, the benefits of any bank guarantees, performance guarantees and Tax related assets/credits, which relate to the Granary Wholesale Business, including but not limited to goods and service Tax input credits, service tax input credits, central value added tax credits, value added/ sales tax/ entry tax credits or set-offs, advance tax, credit of withholding tax/ TDS, Taxes collected at source, Taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, minimum alternate tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, accumulated losses under relevant provisions of the IT Act and allowance for unabsorbed depreciation under the IT Act, losses brought forward and unabsorbed depreciation as per the books of account, Tax refunds, rights of any claim not made by Granary in respect of any refund of Tax, duty, cess or other charge, including any erroneous or excess payment thereof made by Granary and any interest thereon, with regard to any law, act or rule or scheme made by the Appropriate Authority;
 - (c) goods, equipments, and other tangible property of every kind, nature and description, and all other assets pertaining to the Granary Wholesale Business; including all of the aforementioned items as recorded in the fixed assets register of Granary in relation to the Granary Wholesale Business;
 - (d) all goodwill of Granary in relation to the Granary Wholesale Business;
 - (e) all inventories, stock-in-trade or stock – in-transit and merchandise including raw materials, supplies, finished goods, wrapping supply and packaging items of the Granary Wholesale Business, in transit or located at stores (including factory outlets) and warehouses of the Granary Wholesale Business;
 - (f) investments, cash and bank balances, financial assets, insurances, provisions, funds, equipments, book debts and debtors and any related capitalized items and other tangible property of every kind, nature and description, and all other assets pertaining to the Granary Wholesale Business;

- (g) all permits, quotas, rights, entitlements, licenses, permissions, right of way, approvals, authorisations, clearances, consents, benefits, registrations, pre-qualifications, eligibility criterion, credits, certificates, awards, sanctions, allotments, no objection certificates, exemptions, pre-qualifications, bid acceptances, concessions, subsidies, Tax deferrals, incentives and exemptions and other benefits (in each case including the benefit of any applications made for the same), income tax benefits and exemptions (including the certificates obtained under Section 197(1) of the IT Act) including the right to deduction for the residual period, i.e., for the period remaining as on the Appointed Date out of the total period for which the deduction is available in law, if any, liberties and advantages, approval for commissioning of project and other benefits, lease rights, licenses or clearances granted/ issued/ given by any governmental, statutory or regulatory or local or administrative bodies, organizations or companies for the purpose of carrying on the Granary Wholesale 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 Granary Wholesale Business; for avoidance of doubt, the statutory permits, licenses, authorization/consents under this sub-clause shall include those set out in Annexure B;
- (h) all earnest moneys and/or security deposits and/or advances paid by Granary in relation to the Granary Wholesale Business and benefit of any deposits;
- (i) all contracts, agreements, purchase orders, service orders, operation and maintenance contracts, memoranda of understanding, undertakings, memoranda of agreed points, bids, tenders, tariff policies, expressions of interest, letters of intent, hire and purchase arrangements, equipment purchase agreements, lease/ license agreements, tenancy rights, agreements/ panchnamas for right of way, agreement with customers, purchase and other agreements with the supplier/ manufacturer of goods/ service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise and all rights, title, interests, assurances, claims and benefits thereunder forming part of the Granary Wholesale Business;
- (j) all insurance policies pertaining to the Granary Wholesale Business;
- (k) all intellectual property rights, applications (including hardware, software, licenses, source codes, para meterisation and scripts), registrations, goodwill, trade names, service marks, copyrights, patents, project designs, marketing authorization, approvals, marketing intangibles, permits, permissions, incentives, privileges, special status, domain names, designs, trade secrets, research and studies, technical knowhow, confidential information and other benefits (in each case including the benefit of any applications made for the same) and all such rights of whatsoever description and nature that form part of the Granary Wholesale Business; for avoidance of doubt, such intellectual property rights shall include the brand names, domain names and technology set out at **Annexure C** ;
- (l) 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, contracts, 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 favour of or enjoyed by Granary forming part of the Granary Wholesale Business and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by Granary and forming part of the Granary Wholesale Business;
- (m) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form that form part of the Granary Wholesale Business;
- (n) the Demerged Liabilities pertaining to the Granary Wholesale Business;
- (o) the Granary Transferred Employees including liabilities of Granary with regard to the Granary Transferred Employees, with respect to employee stock options in terms of the Trustroot Stock

Option Scheme, payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise, as on the Effective Date;

- (p) all legal or other proceedings of whatsoever nature that form part of the Granary Wholesale Business, which are capable of being continued by or against HLPL under Applicable Law; and
 - (q) any assets, liabilities, agreements, undertakings, activities, operations or properties that are determined by the Boards of Granary and HLPL relating to or forming part of the Granary Wholesale Business or, which are necessary for conduct of, or the activities or operations of, the Granary Wholesale Business.
- (xxiii) **“Grantrail”** shall have the meaning set out in Clause 2.1;
- (xxiv) **“Grantrail Pharma Wholesale Business”** means Grantrail’s business of buying and selling of pharmaceutical products on e-commerce platforms on a wholesale cash and carry basis;
- (xxv) **“Grantrail Pharma Wholesale Business Undertaking”** means all the businesses, undertakings, activities, operations and properties of Grantrail, of whatsoever nature and kind and wheresoever situated, in each case, forming part of or necessary or advisable for the conduct of, or the activities or operations, pertaining to the Grantrail Pharma Wholesale Business, as a going concern without any break or interruptions in the operations thereof, including but not limited to, the following:
- (a) all immovable properties and rights thereto i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) including roads, drains and culverts, bunk houses, civil works, foundations for civil works, buildings, warehouses, offices, etc., which immovable properties form part of the Grantrail Pharma Wholesale Business (including freehold and lease hold properties) whether or not recorded in the books of accounts of Grantrail and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties;
 - (b) all assets as are movable or immovable in nature forming part of the Grantrail Pharma Wholesale Business, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated (including plant and machinery, capital work in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, communication facilities, installations, vehicles, inventories, stock in trade, stores and spares, packing material, raw material, tools and plants), actionable claims, earnest monies, security deposits paid or deemed to have been paid and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investment and shares in entities/ branches undertaking the Grantrail Pharma Wholesale Business, outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with government, semi-government, local and other authorities and bodies, banks, customers and other persons, dividends declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates, the benefits of any bank guarantees, performance guarantees and Tax related assets/credits, which relate to the Grantrail Pharma Wholesale Business, including but not limited to goods and service tax input credits, service tax input credits, central value added tax credits, value added/ sales tax/ entry tax credits or set-offs, advance tax, credit of withholding tax/ TDS, Taxes collected at source, Taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, minimum alternate tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, accumulated losses under relevant provisions of the IT Act and allowance for unabsorbed depreciation under the IT Act, losses brought forward and unabsorbed depreciation as per the books of account, Tax refunds, rights of any claim not made by Grantrail in respect of any refund of Tax, duty, cess or other charge, including any erroneous or excess payment thereof made by Grantrail and any interest thereon, with regard to any law, act or rule or scheme made by the Appropriate Authority;
 - (c) goods, equipments, and other tangible property of every kind, nature and description, and all other assets pertaining to the Grantrail Pharma Wholesale Business; including all of the aforementioned items as recorded in the fixed assets register of Grantrail in relation to the Grantrail Pharma Wholesale Business;

- (d) all goodwill of Grantrail in relation to the Grantrail Pharma Wholesale Business;
- (e) all inventories, stock-in-trade or stock – in-transit and merchandise including raw materials, supplies, finished goods, wrapping supply and packaging items of the Grantrail Pharma Wholesale Business, in transit or located at stores (including factory outlets) and warehouses of the Grantrail Pharma Wholesale Business;
- (f) investments, cash and bank balances, financial assets, insurances, provisions, funds, equipments, book debts and debtors and any related capitalized items and other tangible property of every kind, nature and description, and all other assets pertaining to the Grantrail Pharma Wholesale Business;
- (g) all permits, quotas, rights, entitlements, licenses, permissions, right of way, approvals, authorisations, clearances, consents, benefits, registrations, pre-qualifications, eligibility criterion, credits, certificates, awards, sanctions, allotments, no objection certificates, exemptions, pre-qualifications, bid acceptances, concessions, subsidies, Tax deferrals, incentives and exemptions and other benefits (in each case including the benefit of any applications made for the same), income tax benefits and exemptions (including the certificates obtained under Section 197(1) of the IT Act) including the right to deduction for the residual period, i.e., for the period remaining as on the Appointed Date out of the total period for which the deduction is available in law, if any, liberties and advantages, approval for commissioning of project and other benefits, lease rights, licenses or clearances granted/ issued/ given by any governmental, statutory or regulatory or local or administrative bodies, organizations or companies for the purpose of carrying on the Grantrail Pharma Wholesale 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 Grantrail Pharma Wholesale Business; for avoidance of doubt, the statutory permits, licenses, authorization/consents under this sub-clause shall include those set out in **Annexure D**;
- (h) all earnest moneys and/or security deposits and/or advances paid by Grantrail in relation to the Grantrail Pharma Wholesale Business and benefit of any deposits;
- (i) all contracts, agreements, purchase orders/ service orders, operation and maintenance contracts, memoranda of understanding/ undertakings/ agreements, memoranda of agreed points, bids, tenders, tariff policies, expressions of interest, letters of intent, hire and purchase arrangements, equipment purchase agreements, lease/ license agreements, tenancy rights, agreements/ panchnamas for right of way, agreement with customers, purchase and other agreements with the supplier/ manufacturer of goods/ service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise and all rights, title, interests, assurances, claims and benefits thereunder forming part of the Grantrail Pharma Wholesale Business;
- (j) all insurance policies pertaining to Grantrail Pharma Wholesale Business;
- (k) all intellectual property rights, applications (including hardware, software, licenses, source codes, para meterisation and scripts), registrations, goodwill, trade names, service marks, copyrights, patents, project designs, marketing authorization, approvals, marketing intangibles, permits, permissions, incentives, privileges, special status, domain names, designs, trade secrets, research and studies, technical knowhow, confidential information and other benefits (in each case including the benefit of any applications made for the same) and all such rights of whatsoever description and nature that form part of the Grantrail Pharma Wholesale Business;
- (l) 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, contracts, 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 favour of or enjoyed by Grantrail forming part of the Grantrail Pharma Wholesale Business and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by Grantrail and forming part of the Grantrail Pharma Wholesale Business;
- (m) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales

- and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form that form part of the Grantrail Pharma Wholesale Business;
- (n) the Demerged Liabilities pertaining to the Grantrail Pharma Wholesale Business;
 - (o) the Grantrail Transferred Employees including liabilities of Grantrail with regard to the Grantrail Transferred Employees, with respect to employee stock options in terms of Trustroot Stock Option Scheme , payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise, as on the Effective Date;
 - (p) all legal or other proceedings of whatsoever nature that form part of the Grantrail Pharma Wholesale Business, which are capable of being continued by or against HLPL under Applicable Law; and
 - (q) any assets, liabilities, agreements, undertakings, activities, operations or properties that are determined by the Boards of Grantrail and HLPL relating to or forming part of the Grantrail Pharma Wholesale Business or, which are necessary for conduct of, or the activities or operations of, the Grantrail Pharma Wholesale Business.
- (xxvi) **“Grantrail Remaining Business”** means all the undertakings, investments, businesses, activities operations, and affairs of Grantrail other than those comprised in the Grantrail Pharma Wholesale Business Undertaking;
- (xxvii) **“Grantrail Transferred Employees”** means all the employees of Grantrail employed in the Grantrail Pharma Wholesale Business as on the Effective Date;
- (xxviii) **“GST”** means the central tax as defined under the Central Goods and Services Tax Act, 2017, the integrated tax as defined under the Integrated Goods and Services Tax Act, 2017, and the state tax as defined under State Goods and Services Tax statutes;
- (xxix) **“GST Act(s)”** means the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, and the State Goods and Services Tax statutes, collectively;
- (xxx) **“HLPL”** shall have the meaning set out in Clause 2.1;
- (xxxi) **“HTPL”** shall have the meaning set out in Clause 2.1;
- (xxxii) **“HTPL E-commerce Business”** means HTPL’s business of operating B2B e-commerce through a technology platform located at www.udaan.com and mobile application platform under the brand name and style of ‘Udaan’ (such platform being, the **“Udaan Platform”**) ;
- (xxxiii) **“HTPL E-commerce Business Undertaking”** means all the businesses, undertakings, activities, operations and properties of HTPL, of whatsoever nature and kind and wheresoever situated, in each case, forming part of or necessary or advisable for the conduct of, or the activities or operations, pertaining to the HTPL E-commerce Business, as a going concern without any break or interruptions in the operations thereof, including but not limited to, the following:
- (a) All immovable properties and rights thereto i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) including roads, drains and culverts, bunk houses, civil works, foundations for civil works, buildings, warehouses, offices, etc., which immovable properties form part of the HTPL E-commerce Business (including freehold and lease hold properties) whether or not recorded in the books of accounts of HTPL and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties;
 - (b) all assets, as are movable or immovable in nature forming part of the HTPL E-commerce Business, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated (including plant and machinery, capital work in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, communication facilities, installations, vehicles, inventories, stock in trade, stores and spares, packing material, raw material, tools and plants), actionable claims, earnest monies, security deposits paid or deemed to have been paid and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investment and shares in entities/ branches

undertaking the HTPL E-commerce Business, outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with government, semi-government, local and other authorities and bodies, banks, customers and other persons, dividends declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates, the benefits of any bank guarantees, performance guarantees and Tax related assets/credits, which relate to the HTPL E-commerce Business, including but not limited to goods and service tax input credits, service tax input credits, central value added tax credits, value added/ sales tax/ entry tax credits or set-offs, advance tax, credit of withholding tax/ TDS, Taxes collected at source, Taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, minimum alternate tax, dividend distribution tax, securities transaction tax, deferred tax assets/liabilities, accumulated losses under relevant provisions of the IT Act and allowance for unabsorbed depreciation under the IT Act, losses brought forward and unabsorbed depreciation as per the books of account, Tax refunds, rights of any claim not made by HTPL in respect of any refund of Tax, duty, cess or other charge, including any erroneous or excess payment thereof made by HTPL and any interest thereon, with regard to any law, act or rule or scheme made by the Appropriate Authority;

- (c) goods, equipments, and other tangible property of every kind, nature and description, and all other assets pertaining to the HTPL E-commerce Business; including all of the aforementioned items as recorded in the fixed assets register of HTPL in relation to the HTPL E-commerce Business;
- (d) all goodwill of HTPL in relation to the HTPL E-commerce Business;
- (e) investments, cash and bank balances, financial assets, insurances, provisions, funds, equipments, book debts and debtors and any related capitalized items and other tangible property of every kind, nature and description, and all other assets pertaining to the HTPL E-commerce Business;
- (f) all permits, quotas, rights, entitlements, licenses, permissions, right of way, approvals, authorisations, clearances, consents, benefits, registrations, pre-qualifications, eligibility criterion, credits, certificates, awards, sanctions, allotments, no objection certificates, exemptions, pre-qualifications, bid acceptances, concessions, subsidies, Tax deferrals, incentives and exemptions and other benefits (in each case including the benefit of any applications made for the same), income tax benefits and exemptions (including the certificates obtained under Section 197(1) of the IT Act) including the right to deduction for the residual period, i.e., for the period remaining as on the Appointed Date out of the total period for which the deduction is available in law, if any, liberties and advantages, approval for commissioning of project and other benefits, lease rights, licenses or clearances granted/ issued/ given by any governmental, statutory or regulatory or local or administrative bodies, organizations or companies for the purpose of carrying on the HTPL E-commerce 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 HTPL E-commerce Business; for avoidance of doubt, the statutory permits, licenses, authorization/consents under this sub-clause shall include those set out in **Annexure E**;
- (g) all earnest moneys and/or security deposits and/or advances paid by HTPL in relation to the HTPL E-commerce Business and benefit of any deposits;
- (h) all contracts, agreements, purchase orders/ service orders, operation and maintenance contracts, memoranda of understanding/ undertakings/ agreements, memoranda of agreed points, bids, tenders, tariff policies, expressions of interest, letters of intent, hire and purchase arrangements, equipment purchase agreements, lease/ license agreements, tenancy rights, agreements/ panchnamas for right of way, agreement with customers, purchase and other agreements with the supplier/ manufacturer of goods/ service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise and all rights, title, interests, assurances, claims and benefits thereunder forming part of the HTPL E-commerce Business;
- (i) all insurance policies pertaining to HTPL E-commerce Business;
- (j) all intellectual property rights, applications (including hardware, software, licenses, source codes, para meterisation and scripts), registrations, goodwill, trade names, service marks, copyrights, patents, project designs, marketing authorization, approvals, marketing intangibles, permits,

permissions, incentives, privileges, special status, domain names, designs, trade secrets, research and studies, technical knowhow, confidential information and other benefits (in each case including the benefit of any applications made for the same) and all such rights of whatsoever description and nature that form part of the HTPL E-commerce Business; for avoidance of doubt, such intellectual property rights shall include the brand names, domain names and technology set out at **Annexure F**;

- (k) 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, contracts, 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 favour of or enjoyed by HTPL forming part of the HTPL E-commerce Business and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by HTPL and forming part of the HTPL E-commerce Business;
 - (l) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form that form part of the HTPL E-commerce Business;
 - (m) the Demerged Liabilities pertaining to the HTPL E-commerce Business;
 - (n) the HTPL Transferred Employees including liabilities of HTPL with regard to the HTPL Transferred Employees, with respect to employee stock options in terms of the Trustroot Stock Option Scheme, payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise, as on the Effective Date;
 - (o) all legal or other proceedings of whatsoever nature that form part of the HTPL E-commerce Business, which are capable of being continued by or against HLPL under Applicable Law; and
 - (p) any assets, liabilities, agreements, undertakings, activities, operations or properties that are determined by the Boards of HTPL and HLPL relating to or forming part of the HTPL E-commerce Business or, which are necessary for conduct of, or the activities or operations of, the HTPL E-commerce Business.
- (xxxiv) **“HTPL Remaining Business”** means all the undertakings, investments, businesses, activities operations, and affairs of HTPL other than those comprised in the HTPL E-commerce Business Undertaking;
- (xxxv) **“HTPL Transferred Employees”** means all the employees of HTPL employed in the HTPL E-commerce Business as on the Effective Date;
- (xxxvi) **“IT”** means information technology;
- (xxxvii) **“IT Act”** means the Income-tax Act, 1961 along with all rules and regulations issued thereunder;
- (xxxviii) **“Leadmark”** shall have the meaning set out in Clause 2.1;
- (xxxix) **“Leadmark Wholesale Business”** means Leadmark’s business of distributing a variety of products across portfolios comprising electronics such as IT assets, phones, IT and mobile accessories, etc. along with fast moving consumer goods such as electronic appliances, stationery, general merchandise, lifestyle goods on a wholesale cash and carry basis;
- (xl) **“Leadmark Wholesale Business Undertaking”** means all the businesses, undertakings, activities, operations and properties of Leadmark, of whatsoever nature and kind and wheresoever situated, in each case, forming part of or necessary or advisable for the conduct of, or the activities or operations, pertaining to the Leadmark Wholesale Business, as a going concern without any break or interruptions in the operations thereof, including but not limited to, the following:

- (a) All immovable properties and rights thereto i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) including roads, drains and culverts, bunk houses, civil works, foundations for civil works, buildings, warehouses, offices, etc., which immovable properties form part of the Leadmark Wholesale Business (including freehold and lease hold properties) whether or not recorded in the books of accounts of Leadmark and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties;
- (b) all assets, as are movable or immovable in nature forming part of the Leadmark Wholesale Business, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated (including plant and machinery, capital work in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, communication facilities, installations, vehicles, inventories, stock in trade, stores and spares, packing material, raw material, tools and plants), actionable claims, earnest monies, security deposits paid or deemed to have been paid and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investment and shares in entities/ branches undertaking the Leadmark Wholesale Business, outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with government, semi-government, local and other authorities and bodies, banks, customers and other persons, dividends declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates, the benefits of any bank guarantees, performance guarantees and Tax related assets/credits, which relate to the Leadmark Wholesale Business, including but not limited to goods and service tax input credits, service tax input credits, central value added tax credits, value added/ sales tax/ entry tax credits or set-offs, advance tax, credit of withholding tax/ TDS, Taxes collected at source, Taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, minimum alternate tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, accumulated losses under relevant provisions of the IT Act and allowance for unabsorbed depreciation under the IT Act, losses brought forward and unabsorbed depreciation as per the books of account, Tax refunds, rights of any claim not made by Leadmark in respect of any refund of Tax, duty, cess or other charge, including any erroneous or excess payment thereof made by Leadmark and any interest thereon, with regard to any law, act or rule or scheme made by the Appropriate Authority;
- (c) goods, equipments, and other tangible property of every kind, nature and description, and all other assets pertaining to the Leadmark Wholesale Business; including all of the aforementioned items as recorded in the fixed assets register of Leadmark in relation to the Leadmark Wholesale Business;
- (d) all goodwill of Leadmark in relation to the Leadmark Wholesale Business;
- (e) all inventories, stock-in-trade or stock – in-transit and merchandise including raw materials, supplies, finished goods, wrapping supply and packaging items of the Leadmark Wholesale Business, in transit or located at stores (including factory outlets) and warehouses of the Leadmark Wholesale Business;
- (f) investments, cash and bank balances, financial assets, insurances, provisions, funds, equipments, book debts and debtors and any related capitalized items and other tangible property of every kind, nature and description, and all other assets pertaining to the Leadmark Wholesale Business;
- (g) all permits, rights, entitlements, licenses, permissions, right of way, approvals, authorisations, clearances, consents, benefits, registrations, pre-qualifications, eligibility criterion, credits, certificates, awards, sanctions, allotments, no objection certificates, exemptions, pre-qualifications, bid acceptances, concessions, subsidies, Tax deferrals, incentives and exemptions and other benefits (in each case including the benefit of any applications made for the same), income tax benefits and exemptions (including the certificates obtained under Section 197(1) of the IT Act) including the right to deduction for the residual period, i.e., for the period remaining as on the Appointed Date out of the total period for which the deduction is available in law, if any, liberties and advantages, approval for commissioning of project and other benefits, lease rights, licenses or clearances granted/ issued/ given by any governmental, statutory or regulatory or local or administrative bodies, organizations or companies for the purpose of carrying on the Leadmark

Wholesale 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 Leadmark Wholesale Business; for avoidance of doubt, the statutory permits, licenses, authorization/consents under this sub-clause shall include those set out in **Annexure G**;

- (h) all earnest moneys and/or security deposits and/or advances paid by Leadmark in relation to the Leadmark Wholesale Business and benefit of any deposits;
- (i) all contracts, agreements, purchase orders/ service orders, operation and maintenance contracts, memoranda of understanding/ undertakings/ agreements, memoranda of agreed points, bids, tenders, tariff policies, expressions of interest, letters of intent, hire and purchase arrangements, equipment purchase agreements, lease/ license agreements, tenancy rights, agreements/ panchnamas for right of way, agreement with customers, purchase and other agreements with the supplier/ manufacturer of goods/ service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise and all rights, title, interests, assurances, claims and benefits thereunder forming part of the Leadmark Wholesale Business;
- (j) all insurance policies pertaining to Leadmark Wholesale Business;
- (k) all intellectual property rights, applications (including hardware, software, licenses, source codes, para meterisation and scripts), registrations, goodwill, trade names, service marks, copyrights, patents, project designs, marketing authorization, approvals, marketing intangibles, permits, permissions, incentives, privileges, special status, domain names, designs, trade secrets, research and studies, technical knowhow, confidential information and other benefits (in each case including the benefit of any applications made for the same) and all such rights of whatsoever description and nature that form part of the Leadmark Wholesale Business; for avoidance of doubt, such intellectual property rights shall include the domain names set out at **Annexure H**;
- (l) 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, contracts, 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 favour of or enjoyed by Leadmark forming part of the Leadmark Wholesale Business and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by Leadmark and forming part of the Leadmark Wholesale Business;
- (m) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form that form part of the Leadmark Wholesale Business;
- (n) the Demerged Liabilities pertaining to the Leadmark Wholesale Business;
- (o) the Leadmark Transferred Employees including liabilities of Leadmark with regard to the Leadmark Transferred Employees, with respect to employee stock options in terms of the Trustroot Stock Option Scheme, payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise, as on the Effective Date;
- (p) all legal or other proceedings of whatsoever nature that form part of the Leadmark Wholesale Business, which are capable of being continued by or against HLPL under Applicable Law; and
- (q) any assets, liabilities, agreements, undertakings, activities, operations or properties that are determined by the Boards of Leadmark and HLPL relating to or forming part of the Leadmark Wholesale Business or, which are necessary for conduct of, or the activities or operations of, the Leadmark Wholesale Business.

- (xli) **“Leadmark Remaining Business”** means all the undertakings, investments, businesses, activities operations, and affairs of Leadmark other than those comprised in the Leadmark Wholesale Business Undertaking;
- (xlii) **“Leadmark Transferred Employees”** means all the employees of Leadmark employed in the Leadmark Wholesale Business as on the Effective Date;
- (xliii) **“Liabilities”** means all debts (whether in Rupees or foreign currency), liabilities (including contingent liabilities, and obligations under any licenses or permits or schemes), loans raised and used, obligations incurred, duties of any kind, nature or description and undertakings of every kind or nature and the liabilities of any description whatsoever whether present or future, and howsoever raised or incurred or utilized along with any charge, encumbrance, lien or security thereon;
- (xliv) **“National Company Law Tribunal”** or **“NCLT”** means the National Company Law Tribunal at Bangalore which has jurisdiction over the Transferor Companies and the Transferee Company and/ or the National Company Law Appellate Tribunal as constituted and authorized as per the provisions of the Act for approving any scheme of arrangement, compromise or reconstruction of companies under Sections 230 to 232 of the Act and shall include, if applicable, such other forum or authority as may be vested with the powers of a tribunal for the purposes of Sections 230 to 232 of the Act as may be applicable;
- (xlv) **“Registrar of Companies”** means the Registrar of Companies at Bangalore;
- (xlvi) **“Remaining Business”** means (a) with respect to HTPL, the HTPL Remaining Business; (b) with respect to Granary, the Granary Remaining Business; (c) with respect to Grantrail, the Grantrail Remaining Business; (d) with respect to Stapel, the Stapel Remaining Business; (e) with respect to Leadmark, the Leadmark Remaining Business; and (f) with respect to Stacktrail, the Stacktrail Remaining Business;
- (xlvii) **“Resulting Company”** means HLPL, to which each of the Demerged Undertakings are transferred pursuant to this Scheme, and being the company issuing CCPS to the members of each of the Transferor Companies in consideration for the transfer of the respective Demerged Undertakings, including for the purposes of the IT Act;
- (xlviii) **“Rupees”** or **“Rs.”** means Indian rupees, being the lawful currency of Republic of India;
- (xlix) **“Sanction Order”** means the order of the NCLT sanctioning this Scheme;
- (l) **“Scheme”** or **“the Scheme”** or **“this Scheme”** means this composite scheme of arrangement in its present form as submitted to NCLT or with such modification(s), (if any) made in accordance with Clause 21;
- (li) **“Second Demerger”** shall have the meaning set out in Clause 4.4(ii);
- (lii) **“Share Entitlement Ratio 1”** shall have the meaning set out in Clause 14.1;
- (liii) **“Share Entitlement Ratio 2”** shall have the meaning set out in Clause 14.2;
- (liv) **“Share Entitlement Ratio 3”** shall have the meaning set out in Clause 14.3;
- (lv) **“Share Entitlement Ratio 4”** shall have the meaning set out in Clause 14.4;
- (lvi) **“Share Entitlement Ratio 5”** shall have the meaning set out in Clause 14.5;
- (lvii) **“Share Entitlement Ratio 6”** shall have the meaning set out in Clause 14.6;
- (lviii) **“Share Entitlement Ratios”** shall have the meaning set out in Clause 14.6;
- (lix) **“Sixth Demerger”** shall have the meaning set out in Clause 4.4(vi);
- (lx) **“Stacktrail”** shall have the meaning set out in Clause 2.1;
- (lxi) **“Stacktrail Wholesale Business”** means Stacktrail’s business of distributing electronics such as IT assets, phones, IT and mobile accessories, etc. along with fast moving consumer goods such as electronic appliances, stationery, general merchandise, lifestyle goods on a wholesale cash and carry basis;
- (lxii) **“Stacktrail Wholesale Business Undertaking”** means all the businesses, undertakings, activities, operations and properties of Stacktrail, of whatsoever nature and kind and wheresoever situated, in each case, forming part of or necessary or advisable for the conduct of, or the activities or operations, pertaining to the Stacktrail Wholesale Business, as a going concern without any break or interruptions in the operations thereof, including but not limited to, the following:

- (a) all immovable properties and rights thereto i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) including roads, drains and culverts, bunk houses, civil works, foundations for civil works, buildings, warehouses, offices, etc., which immovable properties form part of the Stacktrail Wholesale Business (including freehold and lease hold properties) whether or not recorded in the books of accounts of Stacktrail and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties
- (b) all assets, as are movable or immovable in nature forming part of the Stacktrail Wholesale Business, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated (including plant and machinery, capital work in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, communication facilities, installations, vehicles, inventories, stock in trade, stores and spares, packing material, raw material, tools and plants), actionable claims, earnest monies, security deposits paid or deemed to have been paid and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investment and shares in entities/ branches undertaking the Stacktrail Wholesale Business, outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with government, semi-government, local and other authorities and bodies, banks, customers and other persons, dividends declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates, the benefits of any bank guarantees, performance guarantees and Tax related assets/credits, which relate to the Stacktrail Wholesale Business, including but not limited to goods and service tax input credits, service tax input credits, central value added tax credits, value added/ sales tax/ entry tax credits or set-offs, advance tax, credit of withholding tax/ TDS, Taxes collected at source, Taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, minimum alternate tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, accumulated losses under relevant provisions of the IT Act and allowance for unabsorbed depreciation under the IT Act, losses brought forward and unabsorbed depreciation as per the books of account, Tax refunds, rights of any claim not made by Stacktrail in respect of any refund of Tax, duty, cess or other charge, including any erroneous or excess payment thereof made by Stacktrail and any interest thereon, with regard to any law, act or rule or scheme made by the Appropriate Authority;
- (c) goods, equipments, and other tangible property of every kind, nature and description, and all other assets pertaining to the Stacktrail Wholesale Business; including all of the aforementioned items as recorded in the fixed assets register of Stacktrail in relation to the Stacktrail Wholesale Business;
- (d) all goodwill of Stacktrail in relation to the Stacktrail Wholesale Business;
- (e) all inventories, stock-in-trade or stock – in-transit and merchandise including raw materials, supplies, finished goods, wrapping supply and packaging items of the Stacktrail Wholesale Business, in transit or located at stores (including factory outlets) and warehouses of the Stacktrail Wholesale Business;
- (f) investments, cash and bank balances, financial assets, insurances, provisions, funds, equipments, book debts and debtors and any related capitalized items and other tangible property of every kind, nature and description, and all other assets pertaining to the Stacktrail Wholesale Business;
- (g) all permits, quotas, rights, entitlements, licenses, permissions, right of way, approvals, authorisations, clearances, consents, benefits, registrations, pre-qualifications, eligibility criterion, credits, certificates, awards, sanctions, allotments, no objection certificates, exemptions, pre-qualifications, bid acceptances, concessions, subsidies, Tax deferrals, incentives and exemptions and other benefits (in each case including the benefit of any applications made for the same), income tax benefits and exemptions (including the certificates obtained under Section 197(1) of the IT Act) including the right to deduction for the residual period, i.e., for the period remaining as on the Appointed Date out of the total period for which the deduction is available in law, if any, liberties and advantages, approval for commissioning of project and other benefits, lease rights, licenses or clearances granted/ issued/ given by any governmental, statutory or regulatory or local or administrative bodies, organizations or companies for the purpose of carrying on the Stacktrail Wholesale 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 Stacktrail Wholesale Business; for avoidance of doubt, the statutory permits, licenses, authorization/consents under this sub-clause shall include **Annexure I**;

- (h) all earnest moneys and/or security deposits and/or advances paid by Stacktrail in relation to the Stacktrail Wholesale Business and benefit of any deposits;
 - (i) all contracts, agreements, purchase orders/ service orders, operation and maintenance contracts, memoranda of understanding/ undertakings/ agreements, memoranda of agreed points, bids, tenders, tariff policies, expressions of interest, letters of intent, hire and purchase arrangements, equipment purchase agreements, lease/ license agreements, tenancy rights, agreements/ panchnamas for right of way, agreement with customers, purchase and other agreements with the supplier/ manufacturer of goods/ service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise and all rights, title, interests, assurances, claims and benefits thereunder forming part of the Stacktrail Wholesale Business;
 - (j) all insurance policies pertaining to Stacktrail Wholesale Business;
 - (k) all intellectual property rights, applications (including hardware, software, licenses, source codes, para meterisation and scripts), registrations, goodwill, trade names, service marks, copyrights, patents, project designs, marketing authorization, approvals, marketing intangibles, permits, permissions, incentives, privileges, special status, domain names, designs, trade secrets, research and studies, technical knowhow, confidential information and other benefits (in each case including the benefit of any applications made for the same) and all such rights of whatsoever description and nature that form part of the Stacktrail Wholesale Business; for avoidance of doubt, such intellectual property rights shall include the brand names and domain names set out at **Annexure J**;
 - (l) 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, contracts, 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 favour of or enjoyed by Stacktrail forming part of the Stacktrail Wholesale Business and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by Stacktrail and forming part of the Stacktrail Wholesale Business;
 - (m) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form that form part of the Stacktrail Wholesale Business;
 - (n) the Demerged Liabilities pertaining to the Stacktrail Wholesale Business;
 - (o) the Stacktrail Transferred Employees including liabilities of Stacktrail with regard to the Stacktrail Transferred Employees, with respect to employee stock options in terms of the Trustroot Stock Option Scheme, payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise, as on the Effective Date;
 - (p) all legal or other proceedings of whatsoever nature that form part of the Stacktrail Wholesale Business, which are capable of being continued by or against HLPL under Applicable Law; and
 - (q) any assets, liabilities, agreements, undertakings, activities, operations or properties that are determined by the Boards of Stacktrail and HLPL relating to or forming part of the Stacktrail Wholesale Business or, which are necessary for conduct of, or the activities or operations of, the Stacktrail Wholesale Business.
- (lxiii) **“Stacktrail Remaining Business”** means all the undertakings, investments, businesses, activities operations, and affairs of Stacktrail other than those comprised in the Stacktrail Wholesale Business Undertaking;

- (lxiv) **“Stacktrail Transferred Employees”** means all the employees of Stacktrail employed in the Stacktrail Wholesale Business as on the Effective Date;
- (lxv) **“Stapel”** shall have the meaning set out in Clause 2.1;
- (lxvi) **“Stapel FMCG Wholesale Business”** means Stapel’s business of trading fast moving consumer goods on e-commerce platforms on a wholesale cash and carry basis;
- (lxvii) **“Stapel FMCG Wholesale Business Undertaking”** means all the businesses, undertakings, activities, operations and properties of Stapel, of whatsoever nature and kind and wheresoever situated, in each case, forming part of or necessary or advisable for the conduct of, or the activities or operations, pertaining to the Stapel FMCG Wholesale Business, as a going concern without any break or interruptions in the operations thereof, including but not limited to, the following:
- (a) all immovable properties and rights thereto i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) including roads, drains and culverts, bunk houses, civil works, foundations for civil works, buildings, warehouses, offices, etc., which immovable properties form part of the Stapel FMCG Wholesale Business (including freehold and lease hold properties) whether or not recorded in the books of accounts of Stapel and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties
 - (b) all assets, as are movable or immovable in nature forming part of the Stapel FMCG Wholesale Business, whether present or future or contingent, tangible or intangible, in possession or not, corporeal or incorporeal, in each case, wherever situated (including plant and machinery, capital work in progress, furniture, fixtures, fixed assets, computers, air conditioners, appliances, accessories, office equipment, communication facilities, installations, vehicles, inventories, stock in trade, stores and spares, packing material, raw material, tools and plants), actionable claims, earnest monies, security deposits paid or deemed to have been paid and sundry debtors, prepaid expenses, bills of exchange, promissory notes, financial assets, investment and shares in entities/ branches undertaking the Stapel FMCG Wholesale Business, outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds, cash and bank balances and deposits including accrued interest thereto with government, semi-government, local and other authorities and bodies, banks, customers and other persons, dividends declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates, the benefits of any bank guarantees, performance guarantees and Tax related assets/credits, which relate to the Stapel FMCG Wholesale Business, including but not limited to goods and service tax input credits, service tax input credits, central value added tax credits, value added/ sales tax/ entry tax credits or set-offs, advance tax, credit of withholding tax/ TDS, Taxes collected at source, Taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, minimum alternate tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, accumulated losses under relevant provisions of the IT Act and allowance for unabsorbed depreciation under the IT Act, losses brought forward and unabsorbed depreciation as per the books of account, Tax refunds, rights of any claim not made by Stapel in respect of any refund of Tax, duty, cess or other charge, including any erroneous or excess payment thereof made by Stapel and any interest thereon, with regard to any law, act or rule or scheme made by the Appropriate Authority;
 - (c) goods, equipments, and other tangible property of every kind, nature and description, and all other assets pertaining to the Stapel FMCG Wholesale Business; including all of the aforementioned items as recorded in the fixed assets register of Stapel in relation to the Stapel FMCG Wholesale Business;
 - (d) all goodwill of Stapel in relation to the Stapel FMCG Wholesale Business;
 - (e) all inventories, stock-in-trade or stock – in-transit and merchandise including raw materials, supplies, finished goods, wrapping supply and packaging items of the Stapel FMCG Wholesale Business, in transit or located at stores (including factory outlets) and warehouses of the Stapel FMCG Wholesale Business;
 - (f) investments, cash and bank balances, financial assets, insurances, provisions, funds, equipments, book debts and debtors and any related capitalized items and other tangible property of every kind, nature and description, and all other assets pertaining to the Stapel FMCG Wholesale Business;

- (g) all permits, quotas, rights, entitlements, licenses, permissions, right of way, approvals, authorisations, clearances, consents, benefits, registrations, pre-qualifications, eligibility criterion, credits, certificates, awards, sanctions, allotments, no objection certificates, exemptions, pre-qualifications, bid acceptances, concessions, subsidies, Tax deferrals, incentives and exemptions and other benefits (in each case including the benefit of any applications made for the same), income tax benefits and exemptions (including the certificates obtained under Section 197(1) of the IT Act) including the right to deduction for the residual period, i.e., for the period remaining as on the Appointed Date out of the total period for which the deduction is available in law, if any, liberties and advantages, approval for commissioning of project and other benefits, lease rights, licenses or clearances granted/ issued/ given by any governmental, statutory or regulatory or local or administrative bodies, organizations or companies for the purpose of carrying on the Stapel FMCG Wholesale 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 Stapel FMCG Wholesale Business; for avoidance of doubt, the statutory permits, licenses, authorization/consents under this sub-clause shall include those set out in **Annexure K**;
- (h) all earnest moneys and/or security deposits and/or advances paid by Stapel in relation to the Stapel FMCG Wholesale Business and benefit of any deposits;
- (i) all contracts, agreements, purchase orders/ service orders, operation and maintenance contracts, memoranda of understanding/ undertakings/ agreements, memoranda of agreed points, bids, tenders, tariff policies, expressions of interest, letters of intent, hire and purchase arrangements, equipment purchase agreements, lease/ license agreements, tenancy rights, agreements/ panchnamas for right of way, agreement with customers, purchase and other agreements with the supplier/ manufacturer of goods/ service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise and all rights, title, interests, assurances, claims and benefits thereunder forming part of the Stapel FMCG Wholesale Business;
- (j) all insurance policies pertaining to Stapel FMCG Wholesale Business;
- (k) all intellectual property rights, applications (including hardware, software, licenses, source codes, para meterisation and scripts), registrations, goodwill, trade names, service marks, copyrights, patents, project designs, marketing authorization, approvals, marketing intangibles, permits, permissions, incentives, privileges, special status, domain names, designs, trade secrets, research and studies, technical knowhow, confidential information and other benefits (in each case including the benefit of any applications made for the same) and all such rights of whatsoever description and nature that form part of the Stapel FMCG Wholesale Business; for avoidance of doubt, such intellectual property rights shall include the domain names set out at **Annexure L**;
- (l) 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, contracts, 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 favour of or enjoyed by Stapel forming part of the Stapel FMCG Wholesale Business and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by Stapel and forming part of the Stapel FMCG Wholesale Business;
- (m) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form that form part of the Stapel FMCG Wholesale Business;
- (n) the Demerged Liabilities pertaining to the Stapel FMCG Wholesale Business;
- (o) the Stapel Transferred Employees including liabilities of Stapel with regard to the Stapel Transferred Employees, with respect to employee stock options in terms of Trustroot Stock Option Scheme, payment of gratuity, superannuation, pension benefits and provident fund or other compensation or

benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise, as on the Effective Date;

- (p) all legal or other proceedings of whatsoever nature that form part of the Stapel FMCG Wholesale Business, which are capable of being continued by or against HLPL under Applicable Law; and
 - (q) any assets, liabilities, agreements, undertakings, activities, operations or properties that are determined by the Boards of Stapel and HLPL relating to or forming part of the Stapel FMCG Wholesale Business or, which are necessary for conduct of, or the activities or operations of, the Stapel FMCG Wholesale Business.
- (Ixxviii) **“Stapel Remaining Business”** means all the undertakings, investments, businesses, activities operations, and affairs of Stapel other than those comprised in the Stapel FMCG Wholesale Business;
- (Ixxix) **“Stapel Transferred Employees”** means all the employees of Stapel employed in the Stapel FMCG Wholesale Business as on the Effective Date;
- (Ixxx) **“Subsidiary”** shall have the meaning ascribed to it under the Act;
- (Ixxxi) **“Tax(es)”** means and includes any tax, whether direct or indirect, including income tax (including withholding tax, tax on dividend distribution), GST, excise duty, VAT, CST, service tax, octroi, local body tax and customs duty, duties, charges, fees, levies or other similar assessments payable to an Appropriate Authority, including in relation to (a) income, services, gross receipts, premium, immovable property, movable property, assets, profession, entry, capital gains, municipal, interest, expenditure, imports, wealth, gift, sales, use, transfer, licensing, withholding, employment, payroll and franchise taxes, and (b) any interest, fines, penalties, assessments, or additions to Tax resulting from, attributable to or incurred in connection with any proceedings or late payments in respect thereof;
- (Ixxxii) **“TCS”** means tax collected at source, in accordance with the provisions of the IT Act.
- (Ixxxiii) **“TDS”** means tax deductible at source, in accordance with the provisions of the IT Act;
- (Ixxxiv) **“Third Demerger”** shall have the meaning set out in Clause 4.4(iii);
- (Ixxv) **“Transferor Company”** means HTPL, Granary, Grantrail, Stapel, Leadmark and Stacktrail, individually, and **“Transferor Companies”** means all or some of them as the context may admit;
- (Ixxvi) **“Transferred Employees”** means (a) with respect to HTPL, the HTPL Transferred Employees; (b) with respect to Granary, the Granary Transferred Employees; (c) with respect to Grantrail, the Grantrail Transferred Employees; (d) with respect to Stapel, the Stapel Transferred Employees; (e) with respect to Leadmark, the Leadmark Transferred Employees; and (f) with respect to Stacktrail, the Stacktrail Transferred Employees;
- (Ixxvii) **“Trustroot Stock Option Scheme”** means the Trustroot Stock Option Plan 2019 established by Trustroot Internet Private Limited with effect from December 1, 2019, as amended or modified from time to time; and

6. INTERPRETATION

- 6.1 All terms used but not defined in this Scheme shall, unless contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act.
- 6.2 References to clauses, unless otherwise provided, are to the clauses of this Scheme.
- 6.3 Headings, subheadings, titles, subtitles to clauses, sub-clauses, sections and paragraphs are for information only and shall not form part of the operative provisions of this Scheme or the schedules hereto and shall be ignored in construing the same.
- 6.4 All references in this Scheme to statutory provisions shall be construed as meaning and including references to:
- (i) any statutory modification, consolidation or re-enactment made after the date of approval of this Scheme by the Board of directors and for the time being in force;
 - (ii) all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated); and
 - (iii) all statutory instruments or orders made pursuant to a statutory provision.

6.5 Unless the context otherwise requires:

- (i) the singular shall include the plural and vice versa, and references to one gender include all genders;
- (ii) references to a person include any individual, firm, body corporate (whether incorporated), government, state or agency of a state or any joint venture, association, partnership, works council or employee representatives body (whether or not having separate legal personality);
- (iii) reference to days, months and years are to calendar days, calendar months and calendar years, respectively;
- (iv) any reference to “writing” shall include printing, typing, lithography and other means of reproducing words in visible form.
- (v) the words “include” and “including” are to be construed without limitation.
- (vi) where a wider construction is possible, the words “other” and “otherwise” shall not be construed ejusdem generis with any foregoing words.

6A. OPERATIVE DATE OF THE SCHEME

This Scheme set out herein in its present form or with any modification(s) in accordance with Clause 21 shall be operative from the Effective Date with effect from the Appointed Date.

7. SHARE CAPITAL

7.1 The authorized, issued, subscribed and paid up share capital of HLPL as on February 1, 2023 is as under:

Details of Share Capital	Amount (In Rs.)
<u>Authorized Share Capital</u>	
30,00,00,000 equity shares of Re. 1/- each	30,00,00,000
35,50,00,000 Preference Shares of Re. 1/- each	35,50,00,000
Total	65,50,00,000
<u>Issued Share Capital</u>	
29,73,67,973 equity shares of Re. 1/- each	29,73,67,973
Total	29,73,67,973
<u>Subscribed and Paid-up Share Capital</u>	
29,73,67,973 equity shares of Re. 1/- each	29,73,67,973
Total	29,73,67,973

7.2 The authorized, issued, subscribed and paid up share capital of HTPL as on February 1, 2023 is as under:

Details of Share Capital	Amount (In Rs.)
<u>Authorized Share Capital</u>	
6,70,00,000 equity shares of Re. 1/- each	6,70,00,000
38,00,000 preference shares of Rs. 10/- each	3,80,00,000
Total	10,50,00,000
<u>Issued Share Capital</u>	
42,01,853 Class A Equity Shares of Re. 1/- each	42,01,853
6,17,44,888 Class B Equity Shares of Re. 1/- each	6,17,44,888
Total	6,59,46,741
<u>Subscribed and Paid-up Share Capital</u>	
42,01,853 Class A Equity Shares of Re. 1/- each	42,01,853
6,17,44,888 Class B Equity Shares of Re. 1/- each	6,17,44,888
Total	6,59,46,741

7.3 The authorized, issued, subscribed and paid up share capital of Granary as on February 1, 2023 is as under:

Details of Share Capital	Amount (In Rs.)
<u>Authorized Share Capital</u>	
80,00,00,000 equity shares of Re. 1/- each	80,00,00,000
Total	80,00,00,000
<u>Issued Share Capital</u>	
10,25,58,965 equity shares of Re. 1/- each	10,25,58,965
Total	10,25,58,965
<u>Subscribed and Paid-up Share Capital</u>	
10,25,58,965 equity shares of Re. 1/- each	10,25,58,965
Total	10,25,58,965

7.4 The authorized, issued, subscribed and paid up share capital of Grantrail as on February 1, 2023 is as under:

Details of Share Capital	Amount (In Rs.)
<u>Authorized Share Capital</u>	
80,00,00,000 equity shares of Re. 1/- each	80,00,00,000
Total	80,00,00,000
<u>Issued Share Capital</u>	
8,19,28,846 equity shares of Re. 1/- each	8,19,28,846
Total	8,19,28,846
<u>Subscribed and Paid-up Share Capital</u>	
8,19,28,846 equity shares of Re. 1/- each	8,19,28,846
Total	8,19,28,846

7.5 The authorized, issued, subscribed and paid up share capital of Stapel as on February 1, 2023 is as under:

Details of Share Capital	Amount (In Rs.)
<u>Authorized Share Capital</u>	
20,00,000 equity shares of Re. 1/- each	20,00,000
Total	20,00,000
<u>Issued Share Capital</u>	
20,00,000 equity shares of Re. 1/- each	20,00,000
Total	20,00,000
<u>Subscribed and Paid-up Share Capital</u>	
20,00,000 equity shares of Re. 1/- each	20,00,000
Total	20,00,000

7.6 The authorized, issued, subscribed and paid up share capital of Leadmark as on February 1, 2023 is as under:

Details of Share Capital	Amount (In Rs.)
<u>Authorized Share Capital</u>	
50,00,000 equity shares of Re. 1/- each	50,00,000
Total	50,00,000
<u>Issued Share Capital</u>	
41,13,600 equity shares of Re. 1/- each	41,13,600
Total	41,13,600
<u>Subscribed and Paid-up Share Capital</u>	
41,13,600 equity shares of Re. 1/- each	41,13,600
TOTAL	41,13,600

7.7 The authorized, issued, subscribed and paid up share capital of Stacktrail as on February 1, 2023 is as under:

Details of Share Capital	Amount (In Rs.)
Authorized Share Capital	
80,00,00,000 equity shares of Re. 1/- each	80,00,00,000
Total	80,00,00,000
Issued Share Capital	
39,09,59,116 equity shares of Re. 1/- each	39,09,59,116
Total	39,09,59,116
Subscribed and Paid-up Share Capital	
39,09,59,116 equity shares of Re. 1/- each	39,09,59,116
Total	39,09,59,116

PART C - TRANSFER AND VESTING OF THE DEMERGED UNDERTAKINGS INTO HLPL

8. TRANSFER AND VESTING OF DEMERGED UNDERTAKING

Upon the Scheme becoming effective and with effect from the Appointed Date, each of the Demerged Undertakings shall, in accordance with Section 2(19AA) read with Sections 2(19AAA) and 2(41A) of the IT Act and pursuant to Sections 230 to 232 and other applicable provisions of the Act, and pursuant to the Sanction Order(s), without any further act, instrument or deed, be demerged from Transferor Companies respectively and stand transferred to and vested in or be deemed to be transferred to and vested in HLPL as a going concern without any break or interruptions in the operations thereof in the manner set out below.

8.1 Transfer of Assets

- (i) Upon the coming into effect of this Scheme and with effect from the Appointed Date, each of the Demerged Undertakings shall, subject to the provisions of this Clause 8 in relation to the mode of transfer and vesting and pursuant to the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law and without any further act or deed, be demerged from the respective Transferor Companies, and be transferred to and vested in and be deemed to have been demerged from each of the respective Transferor Companies, and transferred to and vested in HLPL as a going concern without any break or interruptions in the operations thereof so as to become as and from the Appointed Date, the estate, assets, rights, claims, title, interest and authorities including accretions and appurtenances of HLPL, subject to the provisions of this Scheme in relation to Encumbrances in favour of lenders.
- (ii) Upon the Scheme becoming effective, with effect from the Appointed Date, in respect of such of the assets of each of the Demerged Undertakings as are movable in nature (including cash and bank balances, inventory) or incorporeal property and/ or otherwise capable of transfer by manual or constructive delivery and/ or by endorsement and/or delivery, the same shall stand transferred by each of the Transferor Companies, respectively, to HLPL under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law without requiring any deed or instrument of conveyance for transfer of the same, and shall become the property of HLPL as an integral part of the relevant Demerged Undertaking subject to the provisions of this Scheme in relation to Encumbrances in favour of lenders.
- (iii) Without prejudice to the generality of Clause 8.1(i) and in respect of assets otherwise not specified in Clause 8.1(ii) above, including but not limited to sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits with any Appropriate Authorities or any other bodies and/ or customers or any other person, if any, forming part of each of the Demerged Undertakings, whether recoverable in cash or in kind or for value to be received, bank balances, etc., the same shall stand transferred to and vested in HLPL, with effect from the Appointed Date, without any notice or other intimation to any person in pursuance of the provisions of Sections 230 to 232 read with other relevant provisions of the Act and all other applicable provisions of Applicable Law to the end and intent that the right of the respective Transferor Companies to recover or realize the same stands transferred to HLPL, and that appropriate entries should be passed in their respective books to record the aforesaid change, without any notice or other intimation to such debtors, depositors or persons as the case may be. HLPL may, at its sole discretion but without being obliged, give notice in such form as it may deem fit

and proper, to such person, as the case may be, that the said sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits stands transferred to and vested in HLPL and be paid or made good or held on account of the HLPL as the person entitled thereto.

- (iv) Without prejudice to the generality of the foregoing, marketable securities held by Transferor Companies, if any, and forming part of the relevant Demerged Undertaking, shall also, without any further act, instrument or deed, stand transferred to and vested in and/ or be deemed to be transferred to and vested in HLPL upon the coming into effect of this Scheme under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law.
- (v) Without prejudice to the generality of the foregoing, all assets, estate, rights, title, interest and authorities held by each of the Transferor Companies, on the Appointed Date in relation to their respective Demerged Undertakings, not otherwise specified in Clauses 8.1(i), 8.1(ii), 8.1(iii) and 8.1 (iv) above, whether or not included in the books of the respective Transferor Companies, shall also, without any further act, instrument or deed, stand transferred to and vested in and/ or be deemed to be transferred to and vested in HLPL upon the coming into effect of this Scheme under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law.
- (vi) Without prejudice to the generality of the foregoing, upon the coming into effect of this Scheme and with effect from the Appointed Date, all the rights, title, interest and claims of each of the Transferor Companies, in any immovable properties including any leasehold/ leave and license/ right of way, accretions and appurtenances of each of the Transferor Companies, respectively, forming part of the respective Demerged Undertakings, whether or not included in the books of the Transferor Companies, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to or vested in HLPL on the same terms and conditions. All lease or license or rent agreements pertaining to the respective Demerged Undertakings, entered into by each of the Transferor Companies with various landlords, owners and lessors, together with security deposits, shall stand automatically transferred in favour of HLPL on the same terms and conditions, subject to Applicable Law, without any further act, instrument or deed. It shall not be necessary to obtain the consent of landlords, owners and lessors to give effect to the provisions of this Clause but HLPL may at its sole discretion enter into and/ or issue and/ or execute deeds, writings or confirmations in order to give formal effect to the provisions of this Scheme. Upon the coming into effect of this Scheme, HLPL shall continue to pay rent amounts as provided for in such agreements and shall comply with the other terms, conditions and covenants thereunder and shall also be entitled to refund of security deposits paid under such agreements by the Transferor Companies. The immovable property forming part of each of the Demerged Undertakings shall stand transferred to HLPL either under the Scheme or by way of a separate conveyance or agreement without payment of consideration, at HLPL's discretion. HLPL shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the rent and Taxes and fulfil all obligations in relation to or applicable to such immovable properties. The relevant authorities shall grant all clearances/permissions, if any, required for enabling HLPL to absolutely own and enjoy the immovable properties in accordance with Applicable Law. The mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of HLPL by Appropriate Authorities pursuant to the sanction of this Scheme and upon the Scheme becoming effective in accordance with the terms hereof.
- (vii) All assets, estate, rights, title, interest and authorities acquired by each of the Transferor Companies, after the Appointed Date and prior to the Effective Date, and forming part of the respective Demerged Undertakings, shall also, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, stand transferred to and vested in or be deemed to have been transferred to or vested in HLPL upon the coming into effect of this Scheme, without any further act, instrument or deed.
- (viii) For the avoidance of doubt and without prejudice to the generality of the foregoing, it is expressly clarified that upon the coming into effect of this Scheme and with effect from the Appointed Date, all permits, licenses, permissions, right of way, approvals, clearances, consents, benefits, Tax incentives/ concessions, registrations, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions (including the certificates obtained under section 197(1) of the IT Act), pre-qualifications, bid acceptances, concessions, issued to or granted to or executed in favour of each of the Transferor Companies, respectively, and the rights and benefits under the same, in so far as they relate to their respective Demerged Undertakings, and all intellectual property and rights thereto of each of the Transferor Companies, respectively, whether registered or unregistered, along with all rights of commercial nature including attached goodwill, title, interest, quality certifications and

approvals, trademarks, trade names, service marks, copy rights, domain names, designs, trade secrets, research and studies, technical knowhow and all such other industrial or intellectual rights of whatsoever nature and all other interests relating to the goods or services forming part of their respective Demerged Undertakings and the benefit of all statutory and regulatory permissions, environmental approvals and consents, registration or other licenses, and consents acquired by each of the Transferor Company, respectively, forming part of their respective Demerged Undertakings, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, be transferred to and vested in or deemed to have transferred to or vested in HLPL and the concerned licensors and grantors of such approvals, clearances, permissions, etc., shall endorse, where necessary, and record, in accordance with law, the name of HLPL on such approvals, clearances, permissions so as to empower and facilitate the approval and vesting of each of the respective Demerged Undertakings in HLPL and continuation of operations forming part of each of the respective Demerged Undertakings in HLPL without hindrance, and that such approvals, clearances and permissions shall remain in full force and effect in favour of or against HLPL, as the case may be, and may be enforced as fully and effectually as if, instead of the relevant Transferor Company, HLPL had been a party or beneficiary or obligee thereto. Until such permits and approvals are transferred, vested, recorded, effected and/or perfected in the record of the Appropriate Authority, in favour of HLPL, HLPL shall be deemed to be authorized to carry on the business in the name and style of the relevant Transferor Company and under the relevant license and/or permit and/or approval, as the case may be. Upon coming into effect of this Scheme, the past track record of the each of the Transferor Companies vis-à-vis their respective Demerged Undertaking, with effect from the Appointed Date, shall be deemed to be the track record of HLPL for all commercial and regulatory purposes.

- (ix) Subject to Clause 8.1(x), in so far as various incentives, subsidies, exemptions, remissions, reductions, export benefits, all indirect tax related benefits, including GST benefits, service tax benefits, all indirect tax related assets / credits, including but not limited to goods and service tax input credits, service tax input credits, value added/ sales tax/ entry tax credits or set-off, income tax holiday/ benefit/ losses / minimum alternative tax and other benefits or exemptions (including the certificates obtained under section 197(1) of the IT Act) or privileges enjoyed, granted by any Appropriate Authority or by any other person, or availed of by each of the Transferor Companies are concerned, the same shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, without any further act or deed, in so far as they relate to their respective Demerged Undertakings, vest with and be available to HLPL, with effect from the Appointed Date, on the same terms and conditions as were available with the Transferor Companies and as if the same had been allotted and/ or granted and/ or sanctioned and/ or allowed to HLPL.
- (x) On and from the Effective Date, if, on account of requisite procedural compliances including for updation of records of counterparties not being completed, HLPL is unable to receive or raise invoices, debit notes, credit notes, and make or receive payments in its own name with respect to any of the Demerged Undertakings transferred to it pursuant to this Scheme, the Companies may put in place such arrangements as necessary as a transition measure and the relevant Transferor Company(ies) may avail GST credits and/or any other indirect tax benefits which relate to the relevant Demerged Undertaking(s) in the same manner as HLPL would have been entitled to avail such credits or benefits had the invoices, debit notes, credit notes been received and payments made in its name pending the completion of such procedural compliances by virtue of the order of the NCLT sanctioning this Scheme and without any further act or deed. The relevant Transferor Company shall avail such credits and/ or other benefits for the benefit of HLPL. The arrangement set out in this Clause shall operate until completion of the procedural compliances, and the Companies shall work together and endeavour to have such compliances completed as expeditiously as possible following the Effective Date. Further, from the date on which such compliances are completed, the relevant Transferor Company shall transfer balance of such GST credit and/ or any other indirect tax benefits so availed to HLPL (in accordance with the procedure prescribed under GST Act(s)).
- (xi) Where any assets of the Transferor Companies forming part of the respective Demerged Undertakings (including registrations, permits, licenses, Trademarks, copyrights, domain names, estate, claims, rights, title, interest in or authorities relating to any such asset) cannot be transferred to HLPL for any reason whatsoever, the relevant Transferor Company shall hold such assets in trust for the benefit of HLPL, and HLPL shall be entitled to the use and benefit of such assets at no additional cost, to the fullest extent permissible under Applicable Law, till such time as the transfer is effected or the asset otherwise dealt with in the manner agreed between the relevant Transferor Company and HLPL.

8.2 Transfer of Liabilities

- (i) Upon coming into effect of this Scheme and with effect from the Appointed Date (or in case of any such liability incurred on a date after the Appointed Date, with effect from such date), the respective Liabilities of each of the Transferor Companies pertaining to the respective Demerged Undertakings (“**Demerged Liabilities**”) as more particularly defined herein) shall without any further act, instrument or deed be and stand transferred to HLPL to the extent that they are outstanding as on the Effective Date and shall thereupon become as and from the Appointed Date (or in case of Demerged Liabilities incurred on a date on or after the Appointed Date, with effect from such date) the Liabilities of HLPL, along with any Encumbrance relating thereto, on the same terms and conditions as were applicable to the Transferor Companies, which HLPL undertakes to meet, discharge and satisfy to the exclusion of the respective Transferor Companies such that each of the Transferor Companies shall in no event be responsible or liable in relation to any such respective Demerged Liabilities transferred by the relevant Transferor Company. 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, obligations, duties and liabilities have arisen, in order to give effect to the provisions of this Clause. The term “**Demerged Liabilities**” shall mean, with respect to the respective Demerged Business Undertaking of each of the Transferor Companies:
- (a) the Liabilities of the Transferor Companies which arise out of the respective Demerged Undertakings of such Transferor Company, if any;
 - (b) the specific loans or borrowings (including debentures, if any) of the Transferor Company raised, incurred and utilized solely for the activities or operations of the respective Demerged Undertaking of such Transferor Company, if any; and
 - (c) in cases other than those referred to in Clause 8.2(i)(a) and Clause 8.2(i)(b) above, so much of the amounts of general or multipurpose borrowings, if any, of the Transferor Company, as stand in the same proportion which the value of the assets transferred pursuant to the Scheme bears to the total value of the assets of the respective Demerged Undertaking of such Transferor Company immediately prior to the Appointed Date.
- (ii) Without prejudice to the generality of the above, all non-convertible debentures (“**NCDs**”), external commercial borrowings, bonds or other debt securities, commercial paper, and other instruments of like nature (whether convertible into equity shares or not) (“**Debt Securities**”) of the Transferor Company, raised, incurred and utilized for the activities or operations of the respective Demerged Undertaking of such Transferor Company, shall without any further act, instrument or deed, become the Debt Securities of HLPL and shall form part of the Demerged Liabilities on the same terms and conditions and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in or be deemed to have been transferred to and vested in and shall be exercised by or against HLPL as if it was the issuer of such Debt Securities, so transferred and vested. The Board of directors of such Transferor Company and HLPL shall be authorized to take such steps and do all acts, deeds and things in relation to the foregoing and no further compliances under Applicable Law shall be required to give effect to the foregoing.
- (iii) In so far as liabilities, loans and borrowings of each of the Transferor Companies are concerned, the loans and borrowings and such amounts pertaining to the general and multipurpose loans, and liabilities, forming part of each of the respective Demerged Undertakings, if any, which are to be transferred to HLPL in terms of Clause 8.2(i) hereof, shall, without any further act, instrument or deed, become loans and borrowings of HLPL, and all rights, powers, duties and obligations in relation thereto shall stand transferred to and vested in and shall be exercised by or against HLPL as if it had entered into such loans and incurred such borrowings. Thus, with effect from the Effective Date, the primary obligation to redeem or repay such liabilities shall be that of HLPL.
- (iv) Where any of the Demerged Liabilities has been partially or fully discharged by the relevant Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of HLPL, and all liabilities and obligations incurred by a Transferor Company for the operations of the respective Demerged Undertaking which forms a part of such Transferor Company after the Appointed Date and prior to the Effective Date shall be deemed to have been incurred for and on behalf of HLPL, and to the extent they are outstanding on the Effective Date, shall also without any further act or deed be and stand transferred to HLPL and shall become the liabilities and obligations of HLPL.

- (v) The transfer and vesting of the assets comprised in the Demerged Undertakings to and in HLPL upon the coming into effect of the Scheme shall be subject to the Encumbrances, if any, affecting the same as hereinafter provided.
- (vi) In so far as the existing Encumbrances in respect of the Demerged Liabilities are concerned, such Encumbrances shall, without any further act, instrument or deed be modified and shall be extended to and shall operate only over the assets comprised in the Demerged Undertaking to which such Demerged Liability relates, which have already been Encumbered in respect of the Demerged Liabilities as transferred to HLPL pursuant to this Scheme and such Encumbrances shall not relate or attach to any of the other assets of HLPL. Provided that if any of the assets comprised in the Demerged Undertakings which are being transferred to HLPL pursuant to this Scheme have not been Encumbered in respect of the Demerged Liabilities, such assets shall remain unencumbered and the existing Encumbrances referred to above shall not be extended to and shall not operate over such assets. The Scheme shall not operate to enlarge the Encumbrances, nor shall HLPL be obliged to create any further or additional security after the Scheme has become effective or otherwise. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.
- (vii) In so far as the existing Encumbrances over the assets and other properties of HLPL or any part thereof which relate to the liabilities and obligations of HLPL prior to the Effective Date are concerned, such Encumbrance shall, without any further act, instrument or deed continue to relate to only such assets and properties and shall not extend or attach to any of the assets and properties of the Demerged Undertakings transferred to and vested in HLPL by virtue of the Scheme.
- (viii) If any Encumbrance of the Transferor Companies for the operations of the respective Demerged Undertakings exists as on the Appointed Date, but has been partially or fully released thereafter by the Transferor Companies on or after the Appointed Date but prior to the Effective Date, such release shall be deemed to be for and on account of HLPL upon the coming into effect of the Scheme and all Encumbrances incurred by the Transferor Companies for the operations of the respective Demerged Undertakings on or after the Appointed Date and prior to the Effective Date shall be deemed to have been incurred for and on behalf of HLPL, and such Encumbrances shall not attach to any property of the Transferor Companies.
- (ix) In so far as the assets of the Remaining Business is concerned, the Encumbrances over such assets, to the extent they relate to any loans or borrowings forming part of the relevant Demerged Liabilities shall, without any further act, instrument or deed be released and discharged from such Encumbrances. The absence of any formal amendment which may be required by a bank and/ or financial institution or trustee or third party in order to effect such release shall not affect the operation of this Clause.
- (x) Subject to the other provisions of this Scheme, in so far as the assets forming part of each of the Demerged Undertakings are concerned, the Encumbrances over such assets, to the extent they relate to any loans or borrowings or debentures or other debt or debt securities of the Remaining Business of the relevant Transferor Company, shall, as and from the Effective Date, without any further act, instrument or deed, stand released and discharged and shall no longer be available as Encumbrances in relation to those liabilities of such Transferor Company pertaining to its Remaining Business (and which shall continue with such Transferor Company).
- (xi) In so far as the existing Encumbrances in respect of the loans and other liabilities relating to a Remaining Business are concerned, such Encumbrances shall, without any further act, instrument or deed be continued with the relevant Transferor Company, only on the assets relating to the relevant Remaining Business and the assets of the relevant Demerged Undertaking shall stand released therefrom.
- (xii) Upon the coming into effect of this Scheme and with effect from the Appointed Date, each Transferor Company alone and severally shall be liable, as applicable, to perform all obligations in respect of all debts, liabilities, duties and obligations pertaining to its respective Remaining Business and HLPL shall not have any obligations in respect of the debts, liabilities, duties and obligations of the Remaining Business. Further, upon the coming into effect of this Scheme and with effect from the Appointed Date, the HLPL alone shall be liable to perform all obligations in respect of Demerged Liabilities, which have been transferred to it in terms of this Scheme, and the Transferor Companies shall not have any obligations in respect of such respective Demerged Liabilities.
- (xiii) The foregoing provisions shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security documents, all of which instruments, deeds or writings shall be deemed to have been modified and/ or superseded by the foregoing provisions.

- (xiv) Any reference in any security documents or arrangements (to which a Transferor Company is a party) to a Transferor Company and its assets and properties, which relate to the Demerged Undertaking forming part of such Transferor Company, shall be construed as a reference to HLPL and the assets and properties of the relevant Transferor Company transferred to HLPL by virtue of the Scheme. Without prejudice to the foregoing provisions, each of the Transferor Companies and HLPL may execute any instruments or documents or do all acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge, with the jurisdictional Registrar of Companies to give formal effect to these provisions, if required.
 - (xv) The foregoing provisions shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security documents, all of which instruments, deeds or writings shall be deemed to have been modified and/ or superseded by the foregoing provisions.
 - (xvi) It is expressly provided that, save as mentioned in this Scheme, no other term or condition of the Demerged Liabilities transferred to HLPL as part of the Scheme is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.
 - (xvii) All cheques and other negotiable instruments, pay orders, electronic fund transfers (such as NEFT, RTGS, etc.) received or presented for encashment which are in the name of a Transferor Company after the Effective Date, as applicable, in so far as the same forms part of a Demerged Undertaking of such Transferor Company prior to the Effective Date, shall be deemed to have been in the name of HLPL and credited to the account of HLPL, if presented by HLPL or received through electronic transfers and shall be accepted by the relevant bankers and credited to the accounts of HLPL. Similarly, the banker of HLPL shall honour all cheques/ electronic fund transfer instructions issued by each of the Transferor Companies (in relation to their respective Demerged Undertakings) for payment after the Effective Date. If required, the bankers of the Companies shall allow maintaining and operating of the bank accounts (including banking transactions carried out electronically) by HLPL in the name of the respective Transferor Companies in relation to their respective Demerged Undertaking for such time as may be determined to be necessary by HLPL for presentation and deposit of cheques, pay order and electronic transfers that have been issued/ made in the name of the relevant Transferor Company.
 - (xviii) On and from the Effective Date, if, on account of requisite procedural compliances including for updation of records of counterparties not being completed, HLPL is unable to receive or raise invoices, debit notes, credit notes, and make or receive payments in its own name with respect to any of the Demerged Undertakings transferred to it pursuant to this Scheme, the Companies may put in place such arrangements as necessary as a transition measure and the relevant Transferor Company(ies) may discharge applicable GST liabilities which relate to the relevant Demerger Undertaking(s) in the same manner as HLPL would have been required to, had the invoices, debit notes, credit notes been raised and payments received in its name pending the completion of such procedural compliances by virtue of the order of the NCLT sanctioning this Scheme and without any further act or deed. The discharge of the applicable GST liabilities by the relevant Transferor Company shall be for the benefit of HLPL during such time. The arrangement set out in this Clause 8.2(xviii) shall operate until completion of the procedural compliances, and the Companies shall work together and endeavour to have such compliances completed as expeditiously as possible following the Effective Date.
 - (xix) Upon the coming into effect of this Scheme, the borrowing limits of HLPL in terms of Section 180 (1) (c) of the Act shall be deemed increased without any further act, instrument or deed to the equivalent of the aggregate borrowings forming part of the Demerged Liabilities transferred by the Transferor Companies to HLPL pursuant to the Scheme. Such limits shall be incremental to the existing borrowing limits of HLPL.
 - (xx) The interests of all the unsecured creditors of the Transferor Companies in connection with the Demerged Undertakings and HLPL remain unaffected by this Scheme as the assets of HLPL upon the effectiveness of the Scheme will be more than its liabilities and as such sufficient to discharge such liabilities.
- 8.3 The assets and liabilities of the Demerged Undertakings being transferred by each of the Transferor Companies are transferred at values appearing in its books of account immediately before the Appointed Date in accordance with section 2(19AA)(iii) of the IT Act.

9. EMPLOYEES

- 9.1 On the Scheme becoming effective, all Transferred Employees shall be deemed to have become employees of HLPL, without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with HLPL shall not be less favourable (including with respect to the employment benefits to which they are entitled) than those applicable to them with reference to their employment in the relevant Transferor Company on the Effective Date.
- 9.2 It is expressly provided that, on the Scheme becoming effective, insofar as the provident fund, gratuity fund, superannuation fund or any other special fund or trusts, if any, created or existing for the benefit of the staff and employees of a Transferor Company (including Transferred Employees) are concerned, such proportion of the investments made in the funds and liabilities which are attributable/referable to the Transferred Employees engaged by such Transferor Company (collectively referred to as the “**Funds**”) shall be transferred to the similar funds created and/or nominated by HLPL and shall be held for their benefit pursuant to this Scheme, or at the sole discretion of HLPL, maintained as separate funds by HLPL. Pending the transfer as aforesaid, contributions in relation to the Transferred Employees may be continued to be deposited in the existing relevant funds of the Transferor Companies. Without prejudice to the aforesaid, the Board of HLPL, if it deems fit and subject to Applicable Laws, shall be entitled to: (i) retain separate trusts or funds within HLPL for the erstwhile Fund(s) of the Transferor Companies; (ii) merge the pre-existing Funds of the Transferor Companies with other similar funds of HLPL; and/or (iii) provision for the Funds, in any other manner, as determined by HLPL, subject to Applicable Law.
- 9.3 Further to the transfer of Funds as set out in Clause 9.2 above, for all purposes whatsoever in relation to the administration or operation of such Funds or in relation to the obligation to make contributions to the said Funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, all rights, duties, powers and obligations of the relevant Transferor Company in relation to the Demerged Undertaking forming part of such Transferor Company as on the Effective Date in relation to such Funds shall become those of HLPL. It is clarified that the services of the Transferred Employees forming part of the Demerged Undertakings will be treated as having been continuous for the purpose of the said Funds.
- 9.4 On the Scheme becoming effective, in relation to any other fund (including any funds set up by the government for employee benefits) created or existing for the benefit of the Transferred Employees, HLPL shall stand substituted for each of the Transferor Companies, for all purposes whatsoever, including relating to the obligation to make contributions to the said funds in accordance with the provisions of such scheme, funds, bye laws, etc. in respect of such Transferred Employees.
- 9.5 In so far as the existing benefits or funds created by each of the Transferor Companies for the employees of the respective Remaining Business are concerned, the same shall continue and each of the Transferor Companies (or their successor entity) shall continue to contribute to such benefits or funds in accordance with the provisions thereof, and HLPL shall have no liability in respect thereof.

10. LEGAL PROCEEDINGS

- 10.1 Upon the coming into effect of this Scheme, if any suit, appeal, legal, taxation or other proceeding of whatever nature, (including before any statutory or quasi-judicial authority or tribunal), under Applicable Law, by or against each of the Transferor Companies in relation to the respective Demerged Undertakings, which forms part of such Transferor Company, is pending on the Appointed Date or is instituted any time thereafter, and if such proceeding are capable of being continued by or against HLPL under Applicable Law, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against HLPL, as the case may be, after the Effective Date, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the relevant Transferor Company, in relation to the respective Demerged Undertaking, which forms part of such Transferor Company, as if this Scheme had not been made.
- 10.2 In case of any litigation, suits, recovery proceedings etc., as referred to in Clause 10.1 which are to be initiated or may be initiated against a Transferor Company, in relation to the respective Demerged Undertaking, which forms part of such Transferor Company, upon the coming into effect of the Scheme, HLPL shall be made party thereto and shall prosecute or defend such proceedings in co-operation with the relevant Transferor Company (or its successor entity), as applicable, and any payment and expenses made thereto shall be the liability of HLPL.

10.3 HLPL undertakes to have all legal or other proceedings initiated by or against each of the Transferor Companies, as applicable, referred to in Clause 10.1 above transferred to its name as soon as is reasonably possible after the Effective Date and to have the same continued, prosecuted and enforced by or against HLPL to the exclusion of the relevant Transferor Company. Each Company shall make relevant applications in that behalf.

11. **CONTRACTS, DEEDS, ETC.**

11.1 Upon coming into effect of this Scheme and subject to the other provisions of this Scheme, all contracts, deeds, bonds, schemes, insurance, letters of intent, undertakings, arrangements, policies, agreements and other instruments, if any, of whatsoever nature forming part of a Demerged Undertakings to which the relevant Transferor Company (of which such Demerged Undertaking forms part) is a party or to the benefit of which the relevant Transferor Company is eligible and which is subsisting or having effect on the Effective Date, shall without any further act or deed, continue in full force and effect against or in favour of HLPL and may be enforced by or against HLPL as fully and effectually as if, instead of the relevant Transferor Company, HLPL had been a party thereto. It shall not be necessary to obtain the consent of any third party or other person who is a party to any such contracts, deeds, bonds, agreements, schemes, arrangements and other instruments to give effect to the provisions of this Clause 11 of the Scheme.

11.2 HLPL may at its sole discretion enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations, to which the relevant Transferor Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme. HLPL shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of each of the Transferor Companies for their respective Demerged Undertakings and to implement or carry out all formalities required to give effect to the provisions of this Scheme.

11.3 If HLPL enters into and/or issues and/or executes deeds, writings or confirmations or enters into any tripartite arrangements, confirmations or novations, each of the Transferor Company(ies) will, if necessary, also be party to such documents in order to give formal effect to the provisions of this Scheme, if so required, with respect to its Demerged Undertaking. HLPL may also execute deeds of confirmation in favour of any party to any contract or arrangement to which a Transferor Company is a party, as may be necessary to be executed in order to give formal effect to the above provisions. In relation to the same, any procedural requirements required to be fulfilled solely by any Transferor Company (and not by any of its successors), shall be fulfilled by HLPL as if it is the duly constituted attorney of such Transferor Company.

11.4 On and from the Effective Date, and thereafter, HLPL shall be entitled to complete and enforce all pending contracts and transactions and to accept stock returns and issue credit notes, in each case forming part of the respective Demerged Undertaking, in respect of the relevant Transferor Company, in the name of the relevant Transferor Company in so far as may be necessary until the transfer of rights and obligations of the relevant Transferor Company to HLPL under this Scheme has been given effect to under such contracts and transactions.

11.5 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that, upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of each of the Transferor Companies in relation to their respective Demerged Undertakings, including by any Appropriate Authority, and including the benefits of any applications made for any of the foregoing, shall stand transferred to HLPL as if the same were originally given by, issued to or executed in favour of HLPL, and HLPL shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to HLPL. HLPL shall make necessary applications/ file relevant forms to any Appropriate Authority as may be necessary in this behalf.

11.6 Without prejudice to the aforesaid, it is clarified that if any assets (estate, claims, rights, title, interest in or authorities relating to such assets) or any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to a Demerged Undertaking which the relevant Transferor Company owns or to which the relevant Transferor Company is a party to, cannot be transferred to HLPL for any reason whatsoever:

- (i) such Transferor Company (or its successor entity) shall hold such asset or contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of HLPL, insofar as it is permissible so to do, till such time as the transfer is effected.

- (ii) Each Transferor Company and HLPL shall, however, between themselves, treat each other as if all contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Demerged Undertaking of the respective Transferor Company had been transferred to HLPL on the Effective Date; and
- (iii) HLPL shall perform or assist the Transferor Companies in performing all of the obligations under those contracts, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature, to be discharged after the Effective Date.

11.7 Any inter-se contracts between only the Transferor Companies as well as any inter-se contracts between any of the Transferor Company on the one hand and HLPL on the other hand which relate to the respective Demerged Businesses shall stand cancelled and cease to operate, only to the extent they relate to the Demerged Businesses, upon the effectiveness of this Scheme. If such contracts relate to both the Demerged Business as well as the Remaining Business of any Transferor Company, the relevant Companies shall be entitled, but not obligated, to execute fresh contracts only with respect to the Remaining Business.

12. TAXES/ DUTIES/ CESS ETC.

12.1 Subject to Clause 12.3, all Taxes (including but not limited to advance tax, self-assessment tax, regular tax, TDS, TCS, minimum alternate tax credits, dividend distribution tax, securities transaction tax, Taxes withheld/ paid in a foreign country, value added tax, sales tax, service tax, GST, etc.), in relation to the Demerged Undertakings, paid / payable by or refunded / refundable to the Transferor Companies with effect from the Appointed Date, including all or any refunds or claims, shall be treated as the Tax liability or refunds/ claims, etc. as the case may be, of HLPL, and any Tax incentives, advantages, privileges (including any certificates obtained under Section 197(1) of the IT Act), accumulated losses and allowance for unabsorbed depreciation as per the provisions of the IT Act including under Section 72A(4) of the IT Act, losses brought forward and unabsorbed depreciation as per books of account, deductions otherwise admissible, including deduction admissible on actual payment or on deduction of appropriate Taxes or on payment of TDS such as under Section 40, 40A, 43B, etc. of the IT Act, exemptions, credits, deductions / holidays, remissions, reductions, service tax input credits, GST input credits, export benefits, central value added tax credits, value added/ sales tax/ entry tax credits or set-offs etc., as would have been available to the Transferor Companies, in relation to the Demerged Undertakings, shall pursuant to this Scheme becoming effective, be available to HLPL with effect from the Appointed Date.

12.2 With effect from the Appointed Date, the accumulated losses and the allowance for unabsorbed depreciation under the IT Act (if any) of each of the Transferor Companies, directly relatable to the respective Demerged Undertakings shall be transferred to, and be allowed to be carried-forward and set-off in hands of, the Transferee Company in accordance with the provisions of section 72A(4)(a) of the IT Act and where the same is not directly relatable to the Demerged Undertaking, be apportioned between the relevant Transferor Company and Transferee Company in accordance with the provisions of section 72A(4)(b) of the IT Act.

12.3 Any benefits under incentive schemes and policies relating to the Demerged Undertakings shall be transferred to and vested in HLPL.

12.4 On and from the Effective Date and until the requisite procedural compliances have been completed with respect to the respective Demerged Undertaking(s), the Transferor Company(ies) may avail GST credits and/or any other indirect tax benefits, which relate to the respective Demerged Undertaking(s) in the same manner had they been availed by HLPL and the Transferor Companies shall act in the interests of HLPL for the purpose of any GST-related liabilities or benefits arising with respect to the Demerged Undertakings during such time.

13. REMAINING BUSINESS OF THE TRANSFEROR COMPANIES

13.1 Each Remaining Business and all the assets, properties, rights, Liabilities and obligations, if any, pertaining thereto shall continue to belong to and be vested in and be managed by the relevant Transferor Company of which it is a part, and HLPL shall have no right, claim or obligation in relation to the Remaining Business of the Transferor Companies.

13.2 All legal, taxation and other proceedings of whatever nature (including before any statutory or quasi-judicial authority or tribunal) by or against each of the Transferor Companies with respect to their respective Remaining Business (including those relating to any property, right, power, liability, obligation or duty of the Transferor Companies in respect of their respective Remaining Business and any income tax related liabilities) or in relation to any matter that does not pertain to the Demerged Undertaking of the respecting Transferor Company, under any statute, whether relating to the period prior to or after the Appointed Date and whether pending on the Appointed Date or which may be instituted in future, whether or not in respect of any matter

arising before the Effective Date, if any, shall be continued and enforced by or against the relevant Transferor Company, as applicable, even after the Effective Date.

13.3 Up to and including the Effective Date:

- (i) each of the Transferor Companies shall carry on and shall be deemed to have been carrying on all business and activities relating to their respective Remaining Business for and on its own behalf;
- (ii) all profits accruing to each of the Transferor Companies or losses arising or incurred by it (including the effect of Taxes, if any, thereon) relating to its respective Remaining Business shall, for all purposes, be treated as the profits or losses, as the case may be, of the relevant Transferor Company; and
- (iii) all assets and properties acquired by and liabilities incurred by each of the Transferor Companies in relation to their respective Remaining Business shall belong to and continue to remain vested with the relevant Transferor Company.

14. **CONSIDERATION FOR DEMERGERS**

14.1 Upon this Scheme becoming effective and in consideration of transfer and vesting of the HTPL E-commerce Business Undertaking in HLPL in terms of this Scheme, HLPL shall, as a Resulting Company in terms of the IT Act including Section 2(41A) of the IT Act, without any further application, act or deed, issue and allot CCPS credited as fully paid-up, to the members of HTPL, holding fully paid up equity shares and whose names appear in the register of members, including register and index of beneficial owners, on the Demerger Record Date or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as on the Demerger Record Date in the following manner:

- (i) *1,07,581 fully paid up CCPS of Re. 1/- (one) each of HLPL shall be issued and allotted for every 1,000 fully paid up Class A equity shares of Re. 1/- (one) each held in HTPL;*
- (ii) *1 fully paid up CCPS of Re. 1/- (one) each of HLPL shall be issued and allotted for each Class B equity shareholder in HTPL.*

("Share Entitlement Ratio 1")

14.2 Upon this Scheme becoming effective and in consideration of transfer and vesting of the Granary Wholesale Business Undertaking in HLPL in terms of this Scheme, HLPL shall, as a Resulting Company in terms of the IT Act, including Section 2(41A) of the IT Act, without any further application, act or deed, issue and allot CCPS, credited as fully paid-up, to the members of Granary, holding fully paid up equity shares and whose names appear in the register of members, including register and index of beneficial owners, on the Demerger Record Date or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as on the Demerger Record Date in the following manner:

*4,058 fully paid up CCPS of Re. 1/- (one) each of HLPL shall be issued and allotted for every 1,000 fully paid up equity shares of Re. 1/- (one) each held in Granary ("**Share Entitlement Ratio 2**")*

14.3 Upon this Scheme becoming effective and in consideration of transfer and vesting of the Grantrail Pharma Wholesale Business Undertaking in HLPL in terms of this Scheme, HLPL shall, as a Resulting Company in terms of the IT Act, including Section 2(41A) of the IT Act, without any further application, act or deed, issue and allot CCPS, credited as fully paid-up, to the members of Grantrail, holding fully paid up equity shares and whose names appear in the register of members, including register and index of beneficial owners, on the Demerger Record Date or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as on the Demerger Record Date in the following manner:

*3,112 fully paid up CCPS of Re. 1/- (one) each of HLPL shall be issued and allotted for every 1,000 fully paid up equity shares of Re. 1/- (one) each held in Grantrail ("**Share Entitlement Ratio 3**")*

14.4 Upon this Scheme becoming effective and in consideration of transfer and vesting of the Stapel FMCG Wholesale Business Undertaking in HLPL in terms of this Scheme, HLPL shall, as a Resulting Company in terms of the IT Act, including Section 2(41A) of the IT Act, without any further application, act or deed, issue and allot CCPS, credited as fully paid-up, to the members of Stapel, holding fully paid up equity shares and whose names appear in the register of members, including register and index of beneficial owners, on the Demerger Record Date or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as on the Demerger Record Date in the following manner:

*1 fully paid up CCPS of Re. 1/- (one) each of HLPL shall be issued and allotted for every 20,00,000 fully paid up equity shares of Re. 1/- (one) each held in Stapel ("**Share Entitlement Ratio 4**")*

14.5 Upon this Scheme becoming effective and in consideration of transfer and vesting of the Leadmark Wholesale Business Undertaking in HLPL in terms of this Scheme, HLPL shall, as a Resulting Company in terms of the IT Act, including Section 2(41A) of the IT Act, without any further application, act or deed, issue and allot CCPS, credited as fully paid-up, to the members of Leadmark, holding fully paid up equity shares and whose names appear in the register of members, including register and index of beneficial owners, on the Demerger Record Date or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as on the Demerger Record Date in the following manner:

1 fully paid up CCPS of Re. 1/- (one) each of HLPL shall be issued and allotted for every 41,13,600 fully paid up equity shares of Re. 1/- (one) each held in Leadmark (“Share Entitlement Ratio 5”)

14.6 Upon this Scheme becoming effective and in consideration of transfer and vesting of the Stacktrail Wholesale Business Undertaking in HLPL in terms of this Scheme, HLPL shall, as a Resulting Company in terms of the IT Act, including Section 2(41A) of the IT Act, without any further application, act or deed, issue and allot CCPS, credited as fully paid-up, to the members of Stacktrail, holding fully paid up equity shares and whose names appear in the register of members, including register and index of beneficial owners, on the Demerger Record Date or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as on the Demerger Record Date in the following manner:

916 fully paid up CCPS of Re. 1/- (one) each of HLPL shall be issued and allotted for every 1,000 fully paid up equity shares of Re. 1/- (one) each held in Stacktrail (“Share Entitlement Ratio 6”)

(the Share Entitlement Ratio 1, Share Entitlement Ratio 2, Share Entitlement Ratio 3, Share Entitlement Ratio 4, Share Entitlement Ratio 5 and Share Entitlement Ratio 6 are collectively referred to as the “**Share Entitlement Ratios**”)

14.7 The consideration in the form of CCPS shall be issued and allotted by HLPL to all the members of the Transferor Companies, respectively, as per Clause 14.1, Clause 14.2, Clause 14.3, Clause 14.4, Clause 14.5 and Clause 14.6 above.

14.8 In the event of any consolidation, share split, issue of bonus shares or other similar action, that occurs before the issuance of CCPS to the shareholders of the Transferor Companies pursuant to Clause 14.1, Clause 14.2, Clause 14.3, Clause 14.4, Clause 14.5 and Clause 14.6 above, the Share Entitlement Ratios, as applicable, may be appropriately adjusted to take into account the effect of such issuance or corporate actions and assuming conversion of any such issued instruments convertible into equity shares.

14.9 If the allotment of CCPS pursuant to this Clause 14 will result in any shareholders being issued fractional CCPS, the Board of HLPL shall, at its absolute discretion, decide to take any or a combination of the following actions:

- (i) round off all fractional entitlements to the next whole number above the fractional entitlement and issue such number of CCPS to the relevant members of the respective Transferor Company; or
- (ii) deal with such fractional entitlements in such other manner as they may deem to be in the best interests of the members of the respective Transferor Company and HLPL.

14.10 In the event of there being any pending share transfers, whether lodged or outstanding, of any members of any Transferor Company, the Board of HLPL shall be empowered in appropriate cases, prior to or even subsequent to the Demerger Record Date, to effectuate such a transfer as if such changes in the registered holder were operative as on the Demerger Record Date, in order to remove any difficulties arising to the transferor or transferee of shares in such Transferor Company, after the effectiveness of this Scheme. The Board of HLPL shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new shareholders in the respective Transferor Companies on account of difficulties faced in the transaction period.

14.11 Without prejudice to the generality of Clause 14.1, Clause 14.2, Clause 14.3, Clause 14.4, Clause 14.5 and Clause 14.6 above, the Board of HLPL shall, if and to the extent required, apply for and obtain any approvals from concerned Appropriate Authority and undertake necessary compliance for the issue and allotment of CCPS, pursuant to Clause 14.1, Clause 14.2, Clause 14.3, Clause 14.4, Clause 14.5 and Clause 14.6 of the Scheme.

14.12 The CCPS to be issued by HLPL, pursuant to Clause 14.1, Clause 14.2, Clause 14.3, Clause 14.4, Clause 14.5 and Clause 14.6 above, in respect of any shares of a Transferor Company which are held in abeyance under the provisions of Section 126 of the Act or which HLPL is unable to issue due to non-receipt of relevant approvals or due to Applicable Law or otherwise shall, pending allotment or settlement of dispute by order of NCLT or otherwise, be held in abeyance by HLPL.

14.13 Approval of this Scheme by the shareholders of HLPL shall be deemed to be the due compliance of the provisions of Section 42 and Section 62 of the Act, and other relevant and applicable provisions of the Act and rules made thereunder for the issue and allotment of the CCPS by HLPL to the members of the Transferor Companies, as on the Demerger Record Date, pursuant to Clause 14.1, Clause 14.2, Clause 14.3, Clause 14.4, Clause 14.5 and Clause 14.6 above, as provided in this Scheme and no separate approval from the shareholders to that extent shall be required to be sought for the matters specified in this Scheme.

15. ACCOUNTING TREATMENT

15.1 Accounting treatment in the books of Transferor/ Demerged Company 1, Demerged Company 2, Demerged Company 3, Demerged Company 4, Demerged Company 5 and Demerged Company 6 respectively

Notwithstanding anything else contained in the Scheme, with effect from the Appointed Date, the Demerged /Transferor Companies shall account for demerger of each of their respective Demerged Undertakings in accordance with Indian Accounting Standard (“Ind-AS”) notified under Section 133 of the Companies Act, 2013 as notified under the Companies (Indian Accounting Standard) Rules, 2015 and generally accepted accounting principles, as may be amended from time to time, in their respective books of accounts, such that:

- (i) All the assets and the liabilities of the Demerged Undertakings as appearing in the books of accounts of each of the respective Demerged/Transferor Companies transferred to and vested in the Resulting Company pursuant to the Scheme shall be reduced from the respective book value of assets and liabilities of each of the respective Demerged/Transferor Companies;
- (ii) The difference, if any, between the book value of assets of each of the respective Demerged Undertaking of the Transferor/ Demerged Companies, transferred to the Resulting Company less than the book value of the liabilities of the Demerged Undertakings of each of the respective Transferor/Demerged Companies transferred to the Resulting Company as per sub clause (i) above shall be recognised in Retained Earnings;
- (iii) For accounting purposes, the Scheme will be given effect on the date when all substantial conditions for the transfer of Demerged Undertaking are completed;
- (iv) Any matter not dealt with in Clause hereinabove shall be dealt with in accordance with the requirement of applicable Ind AS.

15.2 Accounting treatment in the books of Transferee/Resulting Company

Notwithstanding anything else contained in the Scheme, with effect from the Appointed Date, the Resulting Company shall account for the demerger of the Demerged Undertaking by the Transferor/Demerged Companies to the Resulting Company in its books of accounts in accordance with Indian Accounting Standards (“Ind AS”) notified under Section 133 of Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015, and generally accepted accounting principles, as may be amended from time to time, in its books of accounts such that:

- (i) All the assets and liabilities of the Demerged Undertakings as appearing in the books of Transferor Company shall be accounted in the books of the Resulting Company at book values as appearing in the books of the Transferor Company as on the close of the business on the day immediately prior to the Appointed Date.
- (ii) Pursuant to the demerger of Demerged Undertaking of the Transferor/Demerged Companies with the Resulting Company, the inter-company balances between the Resulting Company and the Demerged Undertaking of each of the respective Demerged/Transferor Companies, if any, appearing in the books of the Resulting Company shall stand cancelled;
- (iii) The Resulting Company shall credit to its share capital account, the aggregate face value of the CCPS issued by it to the shareholders of the Demerged/Transferor Companies pursuant to Clause 14 of the Scheme;
- (iv) The surplus/deficit, if any arising after taking the effect of sub-clauses 15.2 (i), (ii) and (iii), shall be transferred to “Capital Reserve” in the financial statements of the Resulting Company and shall be presented separately from other capital reserves with disclosure of its nature and purpose in the notes.
- (v) In case of any differences in accounting policies between the Demerged Undertaking of each of the respective Transferor/Demerged Companies and the Resulting Company, the accounting policies followed by the Resulting Company shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies;

- (vi) For accounting purposes, the Scheme will be given effect on the date when all substantial conditions for the transfer of Demerged Undertaking are completed;
- (vii) Any matter not dealt with in Clause hereinabove shall be dealt with in accordance with the requirement of applicable Ind AS;

16. CONDUCT OF TRANSFEROR COMPANIES TILL THE EFFECTIVE DATE

- 16.1 Subject to Clause 16.2 below, with effect from the date of approval of this Scheme by the respective Boards of the Companies and up to and including the Effective Date, each of the Transferor Companies undertakes that it will preserve and carry on the business of its respective Demerged Undertaking in the ordinary course of business.
- 16.2 Notwithstanding anything contained in Clause 16.1 above, HTPL shall be entitled to sell shares of Hiveloop Capital Private Limited held by it at any time including during the pendency of the Scheme.
- 16.3 With effect from the Appointed Date and up to and including the Effective Date, each of the Transferor Companies shall be deemed to have been carrying on and shall carry on its respective business and activities relating to its respective Demerged Undertaking and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all its estates, properties, rights, title, interest, authorities, contracts and investments and assets forming part of its respective Demerged Undertaking for and on account of and in trust for HLPL.
- 16.4 All the profits or income accruing or arising to a Transferor Company and expenditure or losses arising or incurred or suffered by a Transferor Company which form part of its respective Demerged Undertaking, for the period commencing from the Appointed Date shall, for all purposes be treated and be deemed to be accrued as the income or profits or losses or expenditure as the case may be of HLPL, except for profits or income or losses or expenditure accruing to the respective Remaining Business.
- 16.5 Any of the rights, powers, authorities or privileges attached, related or forming part of a Demerged Undertaking, exercised by the relevant Transferor Company, for the period commencing from the Appointed Date, shall be deemed to have been exercised by such Transferor Company for and on behalf of, and in trust for HLPL. Similarly, any of the obligations, duties and commitments attached, related or forming part of a Demerged Undertaking that have been undertaken or discharged by the relevant Transferor Company, for the period commencing from the Appointed Date, shall be deemed to have been undertaken/ discharged for and on behalf of HLPL.
- 16.6 On and from the Effective Date, HLPL shall commence and carry on and shall be authorized to carry on the business of each of the Demerged Undertakings which was earlier carried on by the respective Transferor Companies.

17. WRONG POCKET ASSETS

- 17.1 If any part of any of the Demerged Undertakings is inadvertently not transferred to HLPL on the Effective Date pursuant to the respective Demergers, as the case may be, HTPL, Granary, Grantrail, Stapel, Leadmark or Stacktrail, as applicable, shall take such actions as may be reasonably required to ensure that such part of the relevant Demerged Undertaking, as the case may be, is transferred to HLPL promptly and for no further consideration. HLPL shall bear all costs and expenses as may be incurred by the relevant Transferor Company, subject to the prior written consent of HLPL, for giving effect to this Clause.
- 17.2 If any of the Transferor Companies realizes any amounts after the Effective Date that form part of the respective Demerged Undertakings, it shall immediately make payment of such amounts to HLPL. It is clarified that all receivables relating to the respective Demerged Undertakings, relating to the period prior to the Effective Date, but received after the Effective Date, shall be paid to the HLPL for no additional consideration. If HLPL realizes any amounts after the Effective Date that pertains to either Remaining Business, HLPL shall immediately pay such amounts to the such respective Transferor Company.

18. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of the Scheme, the transfer of the Demerged Undertaking to HLPL and the continuance of legal proceedings by or against HLPL shall not affect any transaction or proceedings already concluded by the Transferor Companies for their respective Demerged Undertaking, to the end and intent that HLPL accepts and adopts all acts, deeds and things done and executed by the Transferor Companies for their respective Demerged Undertaking in respect thereto as acts, deeds and things made, done and executed by or on behalf of HLPL .

PART D - GENERAL TERMS AND CONDITIONS

- 19. CHANGE IN OBJECT CLAUSE, INCREASE IN AUTHORISED SHARE CAPITAL AND AMENDMENT TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF HLPL**
- 19.1 With effect from the Appointed Date and upon the effectiveness of the Scheme, the memorandum of association of HLPL shall stand altered and amended, without any further act or deed, for the purpose of HLPL carrying on the business activities of the Demerged Undertakings, and Clause 3 of the memorandum of association of HLPL (relating to the objects of the company) shall, without any requirement of a further act, instrument or deed, be and stand altered, modified and amended pursuant to Section 13 of the Act and other applicable provisions of the Act by inserting the following new sub clause G:
- G.** *To carry on the business in India and abroad, as a dealer, trader, import and export agents, representatives, contractors, buying and selling agents, brokers, importers, buyers, sellers, exporters and to buy, sell or otherwise trade and deal in goods, produce, articles and merchandise of all types, on a wholesale cash and carry basis."*
- 19.2 As an integral part of the Scheme, and, upon coming into effect of the Scheme, the authorized share capital of HLPL shall stand automatically increased, without any further act, instrument or deed on the part of HLPL for the purpose of issue of CCPS as per Clause 14 of this Scheme, as applicable, such that upon the effectiveness of the Scheme the authorised share capital of HLPL shall be INR 186,00,00,000/- (Rupees One Hundred Eighty Six Crore only) divided into 36,00,00,000 (Thirty Six Crore) Equity Shares of Re. 1/- (Rupee One only) each and 150,00,00,000 (One Hundred Fifty Crore) Preference Shares of Re 1/- (Rupee One only) each."
- 19.3 Consequently, Clause 5 of the memorandum of association of HLPL (relating to the authorized share capital) shall, without any requirement of a further act, instrument or deed, be and stand altered, modified and amended pursuant to Sections 13 and 61 of the Act and other applicable provisions of the Act, as the case may be, and be replaced by the following clause:
- "5th The Authorised Share Capital of the Company is Rs. 186,00,00,000/- (Rupees One Hundred Eighty Six Crore only) divided into:*
- a) *36,00,00,000 (Thirty Six Crore) Equity Shares of Re. 1/- (Rupee One only) each; and*
- b) *150,00,00,000 (One Hundred Fifty Crore) Preference Shares of Re 1/- (Rupee One only) each."*
- 19.4 For the avoidance of doubt, it is clarified that, in case, the authorised share capital of HLPL, undergoes any change, either as a consequence of any corporate actions or otherwise, then Clause 19.3 shall automatically stand modified / adjusted automatically accordingly to take into account the effect of such change.
- 19.5 As an integral part of the Scheme, and, upon coming into effect of the Scheme, Clause 10 of the articles of association of HLPL shall, without any requirement of a further act, instrument or deed, be and stand altered, modified and amended pursuant to Section 14 of the Act and other applicable provisions of the Act, as the case may be, and be replaced by the following clause:
- a) *The Company may issue equity share capital with differential rights as to dividend, voting or otherwise, as may be set out in the terms of issue. The rules prescribed pursuant to section 43 of the Act for issue of such shares shall not be applicable to the Company.*
- b) *The Company may from time to time, subject to Section 55 issue preference shares, whether cumulative or non-cumulative, convertible or redeemable, with or without voting rights or with differential rights as to dividend, voting, or otherwise, as may be set out in the terms of issue. The provisions of Section 43 and 47 and any rules prescribed pursuant to section 43 and Section 47 of the Act shall not be applicable to the Company.*
- c) *The Company may from time to time, subject to other applicable provisions of the Act and the provisions contained herein, issue any security, whether cumulative or non-cumulative, convertible or redeemable, with or without voting rights or with differential rights as to dividend, voting or otherwise, as may be set out in the terms of such issue. The provisions of Section 43 and 47 and any rules prescribed pursuant to section 43 and Section 47 of the Act shall not be applicable to the Company."*
- 19.6 As an integral part of the Scheme, and, upon coming into effect of the Scheme, the articles of association of HLPL shall, without any requirement of a further act, instrument or deed, be and stand altered, modified and amended pursuant to Section 14 of the Act and other applicable provisions of the Act, as the case may be, to incorporate the terms of the CCPS as set out in Annexure A of the Scheme as Part B of the articles of association of HLPL to the effect that the provisions of Part B shall prevail and apply in the event of any

conflict between Part B and the remaining provisions of the articles of association of HLPL, which would constitute Part A of the articles of association of HLPL.

19.7 Under the accepted principle of single window clearance, it is hereby provided that the amendments pursuant to this Clause 19 shall become operative on the Scheme becoming effective by virtue of the fact that the shareholders of HLPL, while approving the Scheme as a whole, have approved and accorded the relevant consents as required under the Act for amendment of the memorandum of association and articles of association of HLPL and shall not be required to pass separate resolutions under the applicable provisions of the Act.

19.8 It is clarified that the consent of the shareholders of HLPL to this Scheme shall be deemed to be sufficient for the purposes of effecting the aforementioned amendments to the memorandum of association and the increase of authorised capital of HLPL, and no further resolution(s) under Sections 13, 14, 61 and any other applicable provisions of the Act, if any, would be required to be separately passed. Pursuant to this Scheme, HLPL shall file the requisite forms with the jurisdictional Registrar of Companies for alteration of its authorized share capital and amendment of its memorandum of association and articles of association.

20. APPLICATION TO NCLT

20.1 The Companies shall with all reasonable dispatch make all necessary applications and petitions to the jurisdictional NCLT for sanctioning this Scheme under Sections 230 to 232 of the Act and other applicable provisions of the Act, and obtaining such other approvals, as required under Applicable Law.

20.2 The Companies shall be entitled, pending the effectiveness of the Scheme, to apply to any Appropriate Authority, if required, under any Applicable Law for such consents and approvals, as agreed between the Companies, which the Companies may require to effect the transactions contemplated under the Scheme, in any case subject to the terms as may be mutually agreed between the Companies.

21. MODIFICATION OR AMENDMENTS TO THE SCHEME

21.1 Any modifications/ amendments to the Scheme may only be made with the approval of the respective Boards of each of the Companies. The aforesaid powers of each of the Companies to give effect to the modification/ amendments to the Scheme (including pursuant to any direction by any Appropriate Authority under Applicable Law) may be exercised subject to the prior approval of NCLT.

21.2 Each of the Companies agree that if, at any time, either of the NCLT or any Appropriate Authority directs or requires any modification or amendment of the Scheme, such modification or amendment shall not, to the extent it adversely affects the interests of any of the Companies, be binding on each of the Companies, as the case may be, except where the prior written consent of the affected party, as the case may be, has been obtained for such modification or amendment.

21.3 In case, post approval of the Scheme by the NCLT, there is any confusion in interpreting any Clause of this Scheme, or otherwise, the Board of the Companies shall have complete power to mutually take the most sensible interpretation so as to render the Scheme operational.

21.4 If any of the terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the IT Act including, but not limited to Section 2(19AA), section 2(19AAA), section 2(41A), section 47(vib), section 47(vid) and section 72A of the IT Act with respect to any of the Demergers, at a later date, including as a result of any amendment of Applicable Law or for any other reason whatsoever, the provisions of the IT Act, including, but not limited to Section 2(19AA), section 2(19AAA), section 2(41A), section 47(vib), section 47(vid) and section 72A of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary by the Boards of Transferor Companies and Transferee Company, to comply with the provisions of the IT Act including, but not limited to Section 2(19AA), section 2(19AAA), section 2(41A), section 47(vib), section 47(vid) and section 72A of the IT Act as on the Appointed Date, in compliance with the provisions of this Scheme and without any further act or deed of Transferor Companies or Transferee Company. Such modifications shall however not affect the other parts of the Scheme.

22. DIVIDENDS

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

22.2 Prior to the effectiveness of the Scheme, the holders of the shares of each of the Companies shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective articles of association including the right to receive dividends.

22.3 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any shareholder of the Companies to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Board, and subject to the approval, if required, of the respective shareholders of such of the Companies.

23. RESOLUTIONS

Upon the coming into effect of this Scheme, the resolutions, if any, of the Transferor Companies, which pertain to the Demerged Undertaking and are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of HLPL and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by HLPL and shall constitute the aggregate of the said limits in HLPL.

24. CONDITIONALITY OF THE SCHEME

24.1 This Scheme is conditional upon and subject to the satisfaction (or waiver, to the extent permissible under Applicable Law) of the following:

- (i) the Scheme being approved by the respective requisite majorities of the shareholders and/ or creditors (wherever applicable) of the Transferor Companies and HLPL as required under the Act or as may be directed by the NCLT;
- (ii) the fulfillment, satisfaction or waiver (as the case may be) of any approvals from third parties mutually agreed by the Transferor Companies and HLPL as being required for completion of the Demerger;
- (iii) the Scheme being sanctioned by the NCLT in terms of Sections 230-232 and other relevant provisions of the Act;
- (iv) all the conditions specified in sub clauses (i) to (iii) of Clause 24 of the scheme of arrangement between IndusAge TechApp Private Limited and Kwickedge Technology Private Limited being satisfied or waived, as the case may be; and
- (v) the certified copies of the Sanction Order(s) of the NCLT sanctioning this Scheme being filed with the jurisdictional Registrar of Companies by the Transferor Companies and HLPL.

25. EFFECT OF NON-RECEIPT OF APPROVALS

25.1 In the event any of the sanctions and approvals referred to in Clause 24 above are not obtained (or to the extent permissible under Applicable Law, not waived) and/ or the Scheme is not sanctioned by the NCLT or such other competent authority and/ or the Sanction Order(s) is not passed by the NCLT as aforesaid within such period as may be agreed upon in writing between the respective Boards of the Transferor Companies and HLPL, the Boards of the Transferor Companies and HLPL may, jointly, opt to terminate this Scheme and then in such cases, the Scheme shall stand terminated, revoked, cancelled and be null and void and of no effect and the Transferor Companies and HLPL, if required, may file appropriate proceedings before the NCLT in this respect.

25.2 Upon the termination, revocation or cancellation of this Scheme no rights and liabilities shall accrue to or be incurred by the Transferor Companies and HLPL or their shareholders or creditors or employees or any other person. In such case, each of the Transferor Companies and HLPL shall bear its own costs and expenses or as may be otherwise mutually agreed.

26. REMOVAL OF DIFFICULTIES

26.1 The Companies through mutual consent and acting through their respective Boards, jointly and as mutually agreed in writing may:

- (i) give such directions (acting jointly) and agree to take steps, as may be necessary, desirable or proper, to resolve all doubts, difficulties or questions arising under this Scheme, whether by reason of any orders of NCLT or of any directive or orders of any Appropriate Authority, under or by virtue of this Scheme in relation to the arrangement contemplated in this Scheme and/ or matters concerning or connected therewith or in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any manner whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any of those to the extent permissible under Applicable Law; and/or
- (ii) do all such acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect.

27. RESIDUAL PROVISIONS

- 27.1 The Companies shall be entitled to file/ revise its respective applicable income tax returns, TDS certificates, TDS returns, wealth tax returns and other applicable statutory returns, (in each case, including modified returns as the case may be) if required, and shall have the right to claim all applicable refunds, advance tax credits, credit of TDS, dividend distribution tax credits, credit of foreign taxes paid/ withheld, excise, service tax credits, goods and service tax credits, TCS credits, set off, sales tax, value added tax, etc., if any, as may be required consequent to implementation of this Scheme.
- 27.2 Upon this Scheme becoming effective, the accounts of the Companies, as on the Appointed Date shall be reconstructed in accordance with the terms of this Scheme.
- 27.3 The Companies, shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under Applicable Law or otherwise, do all such acts or things as may be necessary to transfer/obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Company/ies and which form part of the Demerged Undertakings. It is hereby clarified that if the consent of any third party or Appropriate Authority, if any, is required to give effect to the provisions of this Clause, the said third party or Appropriate Authority shall make and duly record the necessary substitution/endorsement in the name of HLPL, as the case may be pursuant to the sanction of this Scheme, and upon this Scheme becoming effective in accordance with the provisions of the Act and with the terms hereof. For this purpose, HLPL shall file appropriate applications/documents with relevant authorities concerned for information and record purposes.
- 27.4 Without prejudice to the other provisions of the Scheme and notwithstanding the vesting of the relevant undertakings of the Transferor Companies into HLPL, by virtue of the Scheme itself, in order to ensure:
- (i) implementation of the provisions of the Scheme;
 - (ii) uninterrupted transfer of the relevant consents, approvals, patents, permissions, licenses, registrations, certificates, etc.; and
 - (iii) continued vesting of the benefits, exemptions available to the Transferor Companies in favour of HLPL,
- HLPL may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under Applicable Law or otherwise, execute deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement in relation to which Transferor Companies have been a party, including any filings with the regulatory authorities in order to give formal effect to the above provisions and to carry out or perform all such formalities or compliances referred to above on the part of the or Transferor Companies.

28. SCHEME AS AN INTEGRAL WHOLE AND SEVERABILITY

- 28.1 The provisions contained in this Scheme are inextricably inter-linked with the other provisions and the Scheme constitutes an integral whole. The Scheme would be given effect to only if the Scheme is approved in its entirety and in particular the Demergers are given effect to in accordance with the terms of the Scheme, unless specifically agreed otherwise by the respective Boards of the Companies.
- 28.2 Subject to Clause 28.1 above, if any part of this Scheme is found to be unworkable or unenforceable for any reason whatsoever, then it is the intention of the Companies that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to the Companies, in which case the Companies, acting through their respective Boards of directors, shall attempt to bring about a modification in this Scheme, as will best preserve for the parties, the benefits and obligations of this Scheme, including but not limited to such part, which is invalid, ruled illegal or rejected by the NCLT or any court of competent jurisdiction, or unenforceable under present or future Applicable Laws.

29. COSTS, CHARGES & EXPENSES

- 29.1 Subject to the provisions of Clause 17 of this Scheme, (i) until the Effective Date, each Company shall bear its own costs, charges and expenses, in relation to or in connection with or incidental to this Scheme, and (ii) after the Effective Date, HLPL shall, as mutually agreeable, bear all costs, charges and expenses, in relation to or in connection with or incidental to the Demerger, shall bear all costs, charges and expenses, pursuant to this Scheme. Provided however that all stamp duty, registration charges and other transfer charges in relation to the Scheme and the matters contemplated herein shall be borne and paid by HLPL.

ANNEXURE A

TERMS AND CONDITIONS OF CCPS

- (i) Each CCPS shall have a face value of Re. 1/- (Rupee One only).
- (ii) Each CCPS shall be entitled to a preferential non-cumulative dividend equal to 0.001% per annum of the face value of such CCPS.
- (iii) Each CCPS shall automatically be converted into one (1) fully paid-up equity share of Hiveloop Logistics Private Limited ("**Company**") upon the first of the following:
 - (a) immediately prior to an IPO;
 - (b) the written request of the holder of such CCPS;
 - (c) one day prior to the twentieth anniversary from the date of issuance of the CCPS.
provided however that in any event, the total number of equity shares issued and allotted upon conversion of the CCPS shall not exceed such number as is permitted by Applicable Law.
- (iv) The CCPS shall be freely transferable, subject only to the restrictions in the articles of association of the Company.
- (v) Where a holder of the CCPS elects to convert its one or more CCPS under Clause (iii)(b) above, the following shall apply:
 - (a) Each holder of CCPS who elects to convert the same into equity shares shall submit the relevant share certificate or certificates therefore at the registered office of the Company, and shall, at the time of such submission, give written notice to the Company that such holder has elected to convert the same and shall state in such notice the number of CCPS being converted.
 - (b) Within 5 (five) days after receipt of such notice and the accompanying share certificates, the Company shall take all other actions necessary for conversion of such CCPS and issue and deliver to the holder of the converted CCPS, a share certificate or certificates for the aggregate number of equity shares issuable upon such conversion.
 - (c) Where such aggregate number of equity shares includes any fractional share, such fractional share shall be disregarded. Subject to the requirements of Law, such conversion shall be deemed to have been made immediately prior to the close of business on the date of such submission of the certificate or certificates representing the CCPS, and the Person entitled to receive the equity shares issuable upon such conversion shall be treated for all purposes as the record holder of such equity shares on such date.
- (vi) The equity shares allotted upon conversion of the CCPS shall rank *pari passu* inter se with the other equity shares of the Company without any preference or priority.
- (vii) The CCPS shall not carry any voting rights. Subject to the Applicable Law and in accordance with the notification number G.S.R. 464(E), dated June 5, 2015, issued by the Ministry of Corporate Affairs, Government of India, Section 43 and 47 of the Act shall not apply to the CCPS.
- (viii) The rights, privileges, terms and conditions attached to the CCPS shall not be varied, modified or abrogated except by mutual agreement between the Company and the holder(s) of the CCPS.

ANNEXURE B

LICENSES & REGISTRATIONS

(Granary Wholesale Business Undertaking)










Sr. No.	WH Name	Location Code	Licenses & Registrations
1	Bingipura WH	2511	<ul style="list-style-type: none"> a) Registration under the Shops and Establishments Act of the relevant state act ("S&E Registration") b) Registration granted under Contract Labour (Regulation & Abolition) Act, 1970 ("CLRA Registration") c) Trade License ("Trade License") (Applied) d) Professional Tax Enrolment Certificate ("PT EC") e) Professional Tax Registration Certificate ("PT RC") f) License granted under Food Safety and Standards Act, 2006 ("FSS License") g) Registration granted under the Provident Fund and Miscellaneous Act, 1952 ("PF Registration") h) License granted under the Agricultural Produce and Livestock Market Act of the relevant state act ("AP License")
2	Malur CC New	4509	<ul style="list-style-type: none"> a) S&E Registration b) CLRA Registration c) Trade License (Applied) d) PT EC e) PT RC f) FSS License g) PF Registration a) AP License
3	Peresandra CC	4510	<ul style="list-style-type: none"> a) S&E Registration b) PT EC c) PT RC d) FSS License e) PF Registration f) AP License
4	Mandya	4518	<ul style="list-style-type: none"> a) S&E Registration b) Trade License (Applied) c) PT EC d) PT RC e) FSS License f) PF Registration g) AP License
5	Chikkaballapura CC	4520	<ul style="list-style-type: none"> a) S&E Registration b) Trade License (Applied) c) PT EC d) PT RC e) FSS License f) PF Registration g) AP License
6	Coimbatore Food WH - Area Reduction	2042-3	<ul style="list-style-type: none"> a) S&E Registration b) CLRA Registration c) FSS License d) PF Registration e) AP License (Applied for renewal)
7	Trivandrum Food WH	2081-1	<ul style="list-style-type: none"> a) S&E Registration b) FSS License c) PF Registration


8	Nashik Food WH - Area Reduction	2055-1	a) S&E Registration b) PT EC c) FSS License d) PF Registration e) AP License
9	Vizag Food WH - Area Reduction	2079-1	a) S&E Registration b) PT EC c) FSS License d) PF Registration e) AP License
10	Jaipur Bts Box 1	2010-2	a) S&E Registration b) FSS License c) License granted under Insecticides Act, 1968 (" Insecticide License ") d) PF Registration e) AP License
11	Office	GW-1234	a) S&E Registration b) CLRA Registration c) PT EC d) PT RC e) FSS License f) PF Registration
12	LB Nagar Food Hub	2096-2	a) S&E Registration b) PT EC c) PT RC d) FSS License e) PF Registration f) AP License
13	Changodar Food WH	2022-2	a) CLRA Registration b) PT EC c) PT RC d) FSS License e) PF Registration f) AP License (Applied)
14	Indore Food WH - Area Reduction	2011-4	a) PT EC b) FSS License c) PF Registration d) AP License
15	Chandigarh Food WH	2038-1	a) S&E Registration b) PT EC c) PT RC d) FSS License e) Insecticide License f) PF Registration g) AP License
16	Badhsapur Food WH	2006-2	a) S&E Registration b) FSS License c) Insecticide License d) PF Registration e) AP License
17	Udaan Jajpur NF Hub	7658-1	a) PT EC b) PF Registration

18	Guwahati Food WH	2101-2	<ul style="list-style-type: none"> a) S&E Registration (Applied) b) Trade License c) PT EC d) PT RC e) FSS License f) PF Registration
19	Mahuli Food WH	2068-1	<ul style="list-style-type: none"> a) PT EC b) FSS License c) PF Registration
20	Mundka ATC Food WH	2020-1	<ul style="list-style-type: none"> a) S&E Registration b) Trade License c) FSS License d) Insecticide License e) PF Registration
21	Chamrail Food WH - Initial	2066-4	<ul style="list-style-type: none"> a) S&E Registration b) PT EC c) PT RC d) FSS License e) PF Registration f) AP License
22	BBSR Food WH	2108-2	<ul style="list-style-type: none"> a) PT EC b) FSS License c) PF Registration d) AP License

ANNEXURE C
INTELLECTUAL PROPERTY
(Granary Wholesale Business Undertaking)

List of brand names/ trademarks

Sr. No.	Trademark Image	Trademark Name	Application Number	Classes	Status	Date of Application	Valid Upto
1		ANNABHUMI (Logo and device)	4569227	29	Objected	14-07-2020	N.A.
2		ANNABHUMI (Logo and device)	4569228	30	Abandoned (The Trademarks Registry has erroneously abandoned this trademark. We are reviving this trademark)	14-07-2020	N.A.
3		ANNABHUMI (Logo and device)	4569229	29	Objected	14-07-2020	N.A.
4		ANNABHUMI (Logo and device)	4569230	30	Objected	14-07-2020	N.A.
5		ANNABHUMI (Logo and device)	4572916	35	Abandoned	16-07-2020	N.A.
6		ANNABHUMI (Logo and device)	4572917	35	Registered	16-07-2020	16-07-2030
7	N.A.	PICKILY	4484947	9	Withdrawn	04-04-2020	N.A.
8	N.A.	PICKILY	4484948	35	Withdrawn	04-04-2020	N.A.
9	N.A.	PICKILY	4484949	42	Withdrawn	04-04-2020	N.A.
10		P (Logo and device)	4484950	9	Withdrawn	04-04-2020	N.A.
11		P (Logo and device)	4484951	35	Withdrawn	04-04-2020	N.A.
12		P (Logo and device)	4484952	42	Withdrawn	04-04-2020	N.A.
13	N.A.	udaanFresh	4534446	9	Registered	17-06-2020	17-06-2030
14	N.A.	udaanFresh	4534447	29	Opposed	17-06-2020	N.A.
15	N.A.	udaanFresh	4534448	30	Opposed	17-06-2020	N.A.
16	N.A.	udaanFresh	4534449	31	Registered	17-06-2020	N.A.
17	N.A.	udaanFresh	4534450	35	Registered	17-06-2020	17-06-2030
18	N.A.	udaanFresh	4534451	42	Registered	17-06-2020	17-06-2030
19	N.A.	UDAAN MANDI	4505313	9	Registered	19-05-2020	19-05-2030
20	N.A.	UDAAN MANDI	4505314	35	Registered	19-05-2020	N.A.
21	N.A.	UDAAN MANDI	4505315	42	Registered	19-05-2020	19-05-2030
22	N.A.	VITADROP	4825718	29	Registered	19-01-2021	19-01-2031
23	N.A.	VITADROP	4825719	35	Registered	19-01-2021	19-01-2031

24		VITADROP (Logo and device)	4864392	29	Registered	15-02-2021	15-02-2031
25		VITADROP (LOGO AND DEVICE)	4864390	29	Registered	15-02-2021	15-02-2031
26		VITADROP (LOGO AND DEVICE)	4864391	35	Registered	15-02-2021	15-02-2031
27		VITADROP (LOGO AND DEVICE)	4864393	35	Registered	15-02-2021	15-02-2031

List of domain names

Sr. No.	Domain Names
1	annabhumi.com
2	annabhumi.in
3	annabhumi.info
4	annabhumi.net
5	annabhumi.org
6	jayabhumi.co.in
7	jayabhumi.com
8	jayabhumi.in
9	udaanmandi.com
10	vitadrop.in
11	wondermart.com

List of softwares/technology/databases

Sr. No.	List of software/technology/ databases
1	udaan mandi application

ANNEXURE D
LICENSES & REGISTRATIONS

(Grantrail Pharma Wholesale Business Undertaking)

Sr. No.	WH Name	Location Code	Licenses & Registrations
1	Jaipur Mansarovar- Pharma	4008	a) S&E Registration b) FSS License c) PF Registration d) License granted under Drugs and Cosmetics Act, 1940 (“ Drugs License ”)
2	Indore Pharma	4014	a) S&E Registration b) CLRA Registration c) Trade License d) PT EC e) PT RC f) FSS License g) PF Registration h) Drugs License
3	Chamrajpet Pharma WH	4001	a) S&E Registration b) CLRA Registration c) Trade license d) PT EC e) PT RC f) FSS License g) PF Registration h) Drugs License
4	Pune Ambegaon Pharma	4013	a) S&E Registration b) CLRA Registration c) PT EC d) PT RC e) FSS License f) PF Registration g) Drugs License
5	Ahmedabad Pharma	4017	a) S&E Registration b) CLRA Registration c) PT EC d) PT RC e) FSS License f) PF Registration g) Drugs License
6	Coimbatore Food WH - Area Reduction	2042-4	a) PF Registration
7	Office	GT-1234	a) S&E Registration b) CLRA Registration c) PT EC d) PT RC e) FSS License f) PF Registration
8	Kolkata Pharma Tangra	4012	a) S&E Registration b) CLRA Registration c) Trade license d) PT EC e) PT RC f) FSS License g) PF Registration h) Drugs License
9	Mundka ATC Food WH	2020-5	a) S&E Registration b) PF Registration




ANNEXURE E
LICENSES & REGISTRATIONS
(HTPL E-commerce Business Undertaking)

Sr. No.	WH Name	Location Code	Licenses & Registrations
1	Salem	7113-1	a) S&E Registration b) CLRA Registration c) PF Registration d) Registration granted under Employee State Insurance Act, 1948 (" ESI Registration ")
2	Office	HT-1105	a) S&E Registration b) CLRA Registration c) PT EC d) PT RC e) PF Registration f) ESI Registration
3	Ernakulam Food WH	2090-1	a) S&E Registration b) CLRA Registration c) PF Registration d) ESI Registration
4	Vizag Food WH - Area Reduction	2079-4	a) S&E Registration b) CLRA Registration c) PT EC d) PF Registration e) ESI Registration
5	Office	HT-1224	a) S&E Registration b) PT EC c) PT RC d) PF Registration e) ESI Registration
6	Indore Food WH - Area Reduction	2011-1	a) S&E Registration b) CLRA Registration c) PT EC d) PT RC e) PF Registration f) ESI Registration
7	Changodar Food WH	2022-1	a) CLRA Registration b) PT EC c) PF Registration d) ESI Registration
8	Badarpur Food Hub	2047-1	a) S&E Registration b) CLRA Registration (applied) c) Trade License d) PF Registration e) ESI Registration









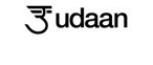

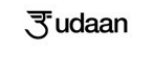



9	Chandigarh Food WH	2038-2	<ul style="list-style-type: none"> a) S&E Registration b) CLRA Registration c) PT EC d) PT RC e) PF Registration f) ESI Registration
10	Guwahati Food WH	2101-5	<ul style="list-style-type: none"> a) S&E Registration (applied) b) CLRA Registration c) PT EC d) PT RC e) PF Registration f) ESI Registration
11	Mahuli Food WH	2068-3	<ul style="list-style-type: none"> a) PT EC b) PT RC c) PF Registration d) ESI Registration
12	Ranchi Food WH	2069-1	<ul style="list-style-type: none"> a) S&E Registration b) CLRA Registration c) PT EC d) PT RC e) PF Registration f) ESI Registration






















ANNEXURE F
INTELLECTUAL PROPERTY
(HTPL E-commerce Business Undertaking)


List of brand names/ trademarks

Sr. No.	Trademark Image	Trademark Name	Application Number	Classes	Status	Date of Application	Valid Upto
1	N.A.	BonusBazaar	5154025	9	Objected	29-09-2021	N.A.
2	N.A.	BonusBazaar	5154026	35	Objected	29-09-2021	N.A.
3	N.A.	BonusBazaar	5154027	36	Objected	29-09-2021	N.A.
4	N.A.	BonusBazaar	5154028	41	Objected	29-09-2021	N.A.
5	N.A.	BonusBazaar	5154029	42	Objected	29-09-2021	N.A.
6		Device	3412518	9	Registered	18-11-2016	18-11-2026
7		DEVICE	3412534	42	Registered	18-11-2016	18-11-2026
8		DEVICE	3465242	36	Registered	24-01-2017	24-01-2027
9		DEVICE	3465243	36	Registered	24-01-2017	24-01-2027
10		DEVICE	3465244	36	Registered	24-01-2017	24-01-2027
11		DEVICE	3465245	39	Registered	24-01-2017	24-01-2027
12		DEVICE	3465246	39	Registered	24-01-2017	24-01-2027
13		DEVICE	3465247	39	Registered	24-01-2017	24-01-2027
14		DEVICE OF HINDI ALPHABET U	3412522	9	Registered	18-11-2016	18-11-2026
15	N.A.	#hardukaanudaan	4345360	35	Registered	12-11-2019	12-11-2029
16	N.A.	#hardukaanudaan	4345363	42	Registered	12-11-2019	12-11-2029
17		Hindi letter U	3412519	9	Registered	18-11-2016	18-11-2026
18		Hindi letter U in Black and White	3412530	42	Registered	18-11-2016	18-11-2026
19		Hindi letter U logo in colour	3412528	35	Registered	18-11-2016	18-11-2026
20	N.A.	INSTANTGIG	5007143	9	Objected	16-06-2021	N.A.

21	N.A.	INSTANTGIG	5007145	35	Objected	16-06-2021	N.A.
22	N.A.	INSTANTGIG	5007146	36	Objected	16-06-2021	N.A.
23	N.A.	INSTANTGIG	5007148	39	Accepted	16-06-2021	N.A.
24	N.A.	INSTANTGIG	5007149	42	Accepted	16-06-2021	N.A.
25	N.A.	#kasamcustomerki	4345358	42	Registered	12-11-2019	12-11-2029
26	N.A.	#kasamcustomerki	4345361	35	Registered	12-11-2019	12-11-2029
27	N.A.	Khole Munafe Ka Shutter	4347979	35	Registered	15-11-2019	15-11-2029
28	N.A.	Khole Munafe Ka Shutter	4347980	42	Registered	15-11-2019	15-11-2029
29		PC - PRICE COMPANY (logo)	5213114	9	Objected	17-11-2021	N.A.
30		PC - PRICE COMPANY (logo)	5213115	35	Objected	17-11-2021	N.A.
31		PC - PRICE COMPANY (logo)	5213116	36	Objected	17-11-2021	N.A.
32		PC - PRICE COMPANY (logo)	5213117	42	Objected	17-11-2021	N.A.
33	N.A.	Price Company	5198808	9	Objected	02-11-2021	N.A.
34	N.A.	Price Company	5198809	35	Registered	02-11-2021	02-11-2031
35	N.A.	Price Company	5198810	36	Objected	02-11-2021	N.A.
36	N.A.	Price Company	5198811	42	Registered	02-11-2021	02-11-2031
37	N.A.	UDAAN	3421295	9	Registered	28-11-2016	28-11-2026
38	N.A.	UDAAN	3421296	42	Registered	28-11-2016	28-11-2026
39	N.A.	UDAAN	3421297	35	Registered	28-11-2016	28-11-2026
40	N.A.	UDAAN	3465234	36	Registered	24-01-2017	24-01-2027
41	N.A.	UDAAN	3465237	39	Registered	24-01-2017	24-01-2027
42	N.A.	UDAANAPP	3567141	9	Registered	09-06-2017	09-06-2027
43	N.A.	UDAANAPP	3567142	35	Registered	09-06-2017	09-06-2027
44	N.A.	UDAANAPP	3567143	36	Registered	09-06-2017	09-06-2027
45	N.A.	UDAANAPP	3567144	39	Registered	09-06-2017	09-06-2027
46	N.A.	UDAANAPP	3567145	42	Registered	09-06-2017	09-06-2027
47	N.A.	UDAAN APP	3567146	9	Registered	09-06-2017	09-06-2027
48	N.A.	UDAAN APP	3567147	35	Registered	09-06-2017	09-06-2027
49	N.A.	UDAAN APP	3567148	36	Registered	09-06-2017	09-06-2027
50	N.A.	UDAAN APP	3567149	39	Registered	09-06-2017	09-06-2027
51	N.A.	UDAAN APP	3567150	42	Registered	09-06-2017	09-06-2027
52	N.A.	udaan automation	5092658	7	Registered	17-08-2021	17-08-2031
53	N.A.	udaan automation	5092659	9	Registered	17-08-2021	17-08-2031
54	N.A.	udaan automation	5092660	35	Opposed	17-08-2021	N.A.
55	N.A.	udaan automation	5092661	37	Opposed	17-08-2021	N.A.
56	N.A.	udaan automation	5092662	42	Registered	17-08-2021	17-08-2031

57		Udaan B2B	3845509	35	Registered	28-05-2018	28-05-2028
58		Udaan B2B	3845511	35	Registered	28-05-2018	28-05-2028
59		Udaan B2B	3845522	42	Registered	28-05-2018	28-05-2028
60		Udaan B2B	3845523	42	Registered	28-05-2018	28-05-2028
61		Udaan B2B Label	3845496	9	Registered	28-05-2018	28-05-2028
62	N.A.	udaan.com	3412517	9	Registered	18-11-2016	18-11-2026
63	N.A.	udaan.com	3412523	35	Registered	18-11-2016	18-11-2026
64	N.A.	udaan.com	3412529	42	Registered	18-11-2016	18-11-2026
65	N.A.	udaan.com	3465235	36	Registered	24-01-2017	24-01-2027
66	N.A.	udaan.com	3465238	39	Registered	24-01-2017	24-01-2027
67	N.A.	UDAANEXPRESS	3645508	9	Registered	27-09-2017	27-09-2027
68	N.A.	UDAANEXPRESS	3645509	39	Registered	27-09-2017	27-09-2027
69	N.A.	UDAANEXPRESS	3645510	42	Registered	27-09-2017	27-09-2027
70	N.A.	UDAAN EXPRESS	3645505	9	Opposed	27-09-2017	N.A.
71	N.A.	UDAAN EXPRESS	3645506	39	Registered	27-09-2017	27-09-2027
72	N.A.	UDAAN EXPRESS	3645507	42	Registered	27-09-2017	27-09-2027
73		Udaan for Industrials (Logo and device)	4561958	9	Registered	08-07-2020	08-07-2030
74		Udaan for Industrials (Logo and device)	4561959	35	Registered	08-07-2020	08-07-2030
75		Udaan for Industrials (Logo and device)	4561960	42	Registered	08-07-2020	08-07-2030
76		'udaan' full label in Black and White	3412520	9	Registered	18-11-2016	18-11-2026
77		'udaan' full label in Black and White	3412526	35	Registered	18-11-2016	18-11-2026
78		'udaan' full label in Black and White	3412532	42	Registered	18-11-2016	18-11-2026
79		'udaan' full label in colour	3412521	9	Registered	18-11-2016	18-11-2026
80		'udaan' full label in colour	3412527	35	Registered	18-11-2016	18-11-2026
81		'udaan' full label in colour	3412533	42	Registered	18-11-2016	18-11-2026

82		Udaan Label	3845486	9	Registered	28-05-2018	28-05-2028
83		Udaan Label	3845487	9	Registered	28-05-2018	28-05-2028
84		Udaan Label	3845488	9	Registered	28-05-2018	28-05-2028
85		Udaan Label	3845492	9	Registered	28-05-2018	28-05-2028
86		Udaan Label	3845493	9	Registered	28-05-2018	28-05-2028
87		Udaan Label	3845494	9	Registered	28-05-2018	28-05-2028
88		Udaan Label	3845495	9	Registered	28-05-2018	28-05-2028
89		Udaan Label	3845499	35	Registered	28-05-2018	28-05-2028
90		Udaan Label	3845500	35	Registered	28-05-2018	28-05-2028
91		Udaan Label	3845501	35	Registered	28-05-2018	28-05-2028
92		Udaan Label	3845502	35	Registered	28-05-2018	28-05-2028
93		Udaan Label	3845505	35	Registered	28-05-2018	28-05-2028
94		Udaan Label	3845506	35	Registered	28-05-2018	28-05-2028
95		Udaan Label	3845507	35	Registered	28-05-2018	28-05-2028
96		Udaan Label	3845508	35	Registered	28-05-2018	28-05-2028
97		Udaan Label	3845512	42	Registered	28-05-2018	28-05-2028
98		Udaan Label	3845513	42	Registered	28-05-2018	28-05-2028
99		Udaan Label	3845515	42	Registered	28-05-2018	28-05-2028
100		Udaan Label	3845519	42	Registered	28-05-2018	28-05-2028
101		Udaan Label	3845520	42	Registered	28-05-2018	28-05-2028
102		Udaan Label	3845521	42	Registered	28-05-2018	28-05-2028

103	 udaan	Udaan - label in Black and White	3465236	36	Registered	24-01-2017	24-01-2027
104	 udaan	Udaan - label in Black and White	3465239	39	Registered	24-01-2017	24-01-2027
105	 udaan	Udaan - label in colour	3465240	39	Registered	24-01-2017	24-01-2027
106	 udaan	Udaan - label in colour	3465241	36	Registered	24-01-2017	24-01-2027
107		'udaan' logo in Black and White	3412524	35	Registered	18-11-2016	18-11-2026
108		'udaan' logo in colour	3412525	35	Registered	18-11-2016	18-11-2026
109		'udaan' logo in colour	3412531	42	Registered	18-11-2016	18-11-2026
110		Udaan Marketplace	3845497	9	Registered	28-05-2018	28-05-2028
111		Udaan Marketplace	3845510	35	Registered	28-05-2018	28-05-2028
112		Udaan Marketplace	3845524	42	Registered	28-05-2018	28-05-2028
113		UDAAN MEGA BHARAT WHOLESALE BAZAAR (Logo and device)	4508183	16,35,41,42	Registered	22-05-2020	22-05-2030
114	N.A.	udaan Networks	4851089	9	Registered	05-02-2021	05-02-2031
115	N.A.	udaan Networks	4851090	16	Registered	05-02-2021	05-02-2031
116	N.A.	udaan Networks	4851091	35	Registered	05-02-2021	05-02-2031
117	N.A.	udaan Networks	4851092	36	Registered	05-02-2021	05-02-2031
118	N.A.	udaan Networks	4851093	38	Registered	05-02-2021	05-02-2031
119	N.A.	udaan Networks	4851094	41	Registered	05-02-2021	05-02-2031
120	N.A.	udaan Networks	4851095	42	Registered	05-02-2021	05-02-2031
121	N.A.	udaan studio	5010849	9	Objected	18-06-2021	N.A.
122	N.A.	udaan studio	5010850	35	Accepted	18-06-2021	N.A.
123	N.A.	udaan studio	5010851	36	Objected	18-06-2021	N.A.
124	N.A.	udaan studio	5010852	42	Objected	18-06-2021	N.A.
125	 udaan	Udaan with device	3845489	9	Registered	28-05-2018	28-05-2028

126		U Device	3845490	9	Registered	28-05-2018	28-05-2028
127		U Device	3845491	9	Registered	28-05-2018	28-05-2028
128		U Device	3845503	35	Registered	28-05-2018	28-05-2028
129		U Device	3845504	35	Registered	28-05-2018	28-05-2028
130		U Device	3845516	42	Registered	28-05-2018	28-05-2028
131		U Device	3845517	42	Registered	28-05-2018	28-05-2028
132		U WITH Udaan B2B	3845498	9	Registered	28-05-2018	28-05-2028
133		U WITH Udaan Label	3845514	42	Registered	28-05-2018	28-05-2028
134		U WITH Udaan Label	3845518	42	Registered	28-05-2018	28-05-2028
135	N.A.	#vyaparikaonline	4345359	42	Registered	12-11-2019	12-11-2029
136	N.A.	#vyaparikaonline	4345362	35	Withdrawn	12-11-2019	N.A.
137	N.A.	#vyaparikaonline	5379548	35	Objected	22-03-2022	N.A.
138	N.A.	WONDERMART	4983304	42	Registered	25-05-2021	25-05-2031
139		wondermart (Logo)	5373621	9	Registered	16-03-2022	16-03-2031
140		wondermart (Logo)	5373622	35	Objected	16-03-2022	N.A.
141		wondermart (Logo)	5373623	42	Objected	16-03-2022	N.A.
142	N.A.	WONDERMART	4983302	9	Registered	25-05-2021	25-05-2031
143	N.A.	WONDERMART	4983303	35	Objected	25-05-2021	N.A.
144		WONDER MART WM	2756917	35	Registered	17-06-2014	17-06-2024

List of domain names

Sr. No.	Domain Names
1	b2b-sales.in
2	docdiary.co.in
3	docdiary.in
4	ekanna.in
5	fos-sales.in
6	hiveloopinternet.co.in
7	hiveloopinternet.com
8	hiveloopinternet.in
9	hiveloopinternet.net
10	hiveloopinternet.org
11	instagig.co.in
12	instagig.in
13	instantgig.co.in
14	instantgig.in
15	partnersquads.com
16	partnersquads.in
17	pratishtha.app
18	pricecompany.app
19	pricecompany.co.in
20	pricecompany.com
21	pricecompany.in
22	pricecompany.org
23	prico.app
24	prico.shop
25	prico.store
26	showcasebyudaan.com
27	trustroot.co
28	trustroot.co.in
29	trustroot.in
30	udaan-capital.com
31	udaan-data.com
32	udaan-express.com
33	udaan-express.in
34	udaan.app
35	udaan.biz
36	udaan.com
37	udaan.dev
38	udaan.io
39	udaan.it
40	udaan.me
41	udaanapp.com
42	udaancap.com
43	udaancapital.com

44	udaancapital.in
45	udaancorp.com
46	udaancorp.in
47	udaandata.ai
48	udaandata.com
49	udaandata.io
50	udaanex.com
51	udaanex.in
52	udaanexpress.co.in
53	udaanexpress.com
54	udaanexpress.in
55	udaanshowcase.com
56	udaanshowcase.in
57	udan.co
58	udan.io
59	udan.it
60	udxp.io
61	udxp.net
62	udan.com

List of softwares/technology/databases

Sr. No.	List of software/technology/ databases
1	Vendors management system
2	Procurement system
3	Accounting system
4	Pricing system
5	Planning system
6	Order management system
7	Promotion management system
8	Customer Support management system
9	FOS Management system
10	Customer communication system
11	Analytics System
12	Warehousing Management System
13	Payment Management System
14	Fraud management system
15	Wondermart application
16	Pricecompany application
17	Logistics management system
18	Loan Management System (LMS)
19	Loan Origination System (LOS)
20	Collection FE Application
21	udaanpay application
22	warehouse inventory management system

ANNEXURE G
LICENSES & REGISTRATIONS

(Leadmark Wholesale Business Undertaking)

Sr. No.	WH Name	Location Code	Licenses & Registrations
1	Coimbatore Food WH - Area Reduction	2042-2	a) S&E Registration b) PF Registration
2	Vizag Food WH - Area Reduction	2079-2	a) S&E Registration b) PT EC c) PT RC d) PF Registration
3	Office	LM-1234	a) S&E Registration b) PT EC c) PT RC d) PF Registration e) Import Export Code
4	LB Nagar Food Hub	2096-3	a) S&E Registration b) PT EC c) PT RC d) PF Registration
5	Changodar Food WH	2022-4	a) PF Registration
6	Chamrail Food WH - Initial	2066-1	a) S&E Registration b) Trade License c) PT EC d) PF Registration
7	Guwahati Food WH	2101-1	a) Trade License b) PT EC c) PT RC d) PF Registration
8	Mundka ATC Food WH	2020-2	a) S&E Registration b) Trade License c) PF Registration
9	Chandigarh Food WH	2038-6	a) PT EC b) PF Registration

ANNEXURE H

NIL

ANNEXURE I
















LICENSES & REGISTRATIONS





(Stacktrail Wholesale Business Undertaking)

Sr. No.	WH Name	Location Code	Licenses & Registrations
1	Vizag Food WH - Area Reduction	2079-3	a) S&E Registration b) PT EC c) PF Registration
2	Trivandrum Food WH	2081-2	a) S&E Registration b) PF Registration
3	Office	SC-1234	a) S&E Registration b) PT EC c) PT RC d) PF Registration e) Authorisation granted under the E-waste Management Rules, 2016
4	LB Nagar Food Hub	2096-4	a) S&E Registration b) PT EC c) PF Registration
5	Coimbatore Food WH - Area Reduction	2042-1	a) S&E Registration b) PF Registration
6	Changodar Food WH	2022-5	a) PT EC b) PT RC c) PF Registration
7	Jaipur Bts Box 1	2010-1	a) PF Registration
8	Indore Food WH - Area Reduction	2011-5	a) PT EC (applied) b) PF Registration
9	Chandigarh Food WH	2038-4	a) S&E Registration b) PT EC c) PT RC d) PF Registration
10	Guwahati Food WH	2101-3	a) S&E Registration (applied) b) Trade License a) PT EC b) PT RC c) PF Registration
11	Mahuli Food WH	2068-2	a) PT EC b) PF Registration
12	Mundka ATC Food WH	2020-3	a) S&E Registration b) Trade License c) PF Registration
13	Badhsapur Food WH	2006-3	a) S&E Registration b) PF Registration
14	Chamrail Food WH - Initial	2066-3	a) S&E Registration b) PT EC c) PF Registration
15	BBSR Food WH	2108-1	a) PT EC b) PF Registration


















ANNEXURE J
INTELLECTUAL PROPERTY







(Stacktrail Wholesale Business Undertaking)

Sr. No.	Trademark Image	Trademark Name	Application Number	Classes	Status	Date of Application	Valid Upto
1	N.A.	APNATVA	4524912	25	Registered	09-06-2020	09-06-2030
2	N.A.	APNATVA	4524913	35	Opposed	09-06-2020	N.A.
3	N.A.	APNATVA	4524914	14	Registered	09-06-2020	09-06-2030
4	N.A.	APNATVA	4524915	18	Opposed	09-06-2020	N.A.
5		Apnatva (Logo and device)	4594903	25	Registered	04-08-2020	04-08-2030
6		Apnatva (Logo and device)	4594904	35	Registered	04-08-2020	04-08-2030
7	N.A.	B&C - BOLD AND CLASSIC	4524902	25	Registered	09-06-2020	09-06-2030
8	N.A.	B&C - BOLD AND CLASSIC	4524903	35	Registered	09-06-2020	09-06-2030
9	N.A.	B&C - BOLD AND CLASSIC	4524904	26	Registered	09-06-2020	09-06-2030
10	N.A.	B&C - BOLD AND CLASSIC	4524916	18	Registered	09-06-2020	09-06-2030
11		B&C BOLD AND CLASSIC (Logo and device)	4602599	25	Registered	08-08-2020	08-08-2030
12		B&C BOLD AND CLASSIC (LOGO and device)	4602604	35	Registered	08-08-2020	08-08-2030
13		BERRY STEP (Logo and device)	4726416	12	Registered	31-10-2020	31-10-2030
14		BERRY STEP (Logo and device)	4726417	18	Registered	31-10-2020	31-10-2030
15		BERRY STEP (Logo and device)	4726418	20	Registered	31-10-2020	31-10-2030
16		BERRY STEP (Logo and device)	4726419	28	Registered	31-10-2020	31-10-2030
17		BERRY STEP (Logo and device)	4726420	35	Registered	31-10-2020	31-10-2030
18		BON ALPHA (Logo and device)	4580220	25	Registered	22-07-2020	22-07-2030
19		BON ALPHA (Logo and device)	4580221	35	Registered	22-07-2020	22-07-2030
20		BOOMBRIX (Logo)	5105856	9	Registered	26-08-2021	26-08-2031
21		BOOMBRIX (Logo)	5105857	28	Registered	26-08-2021	26-08-2031
22		BOOMBRIX (Logo)	5105858	35	Registered	26-08-2021	26-08-2031
23		BOOMBRIX (Logo)	5105859	37	Registered	26-08-2021	26-08-2031









24		Calmspell (Logo and device)	4698202	25	Registered	12-10-2020	12-10-2030
25		Calmspell (Logo and device)	4698203	35	Registered	12-10-2020	12-10-2030
26	N.A.	CHIC N DASH	4524908	25	Registered	09-06-2020	09-06-2030
27	N.A.	CHIC N DASH	4524909	35	Opposed	09-06-2020	N.A.
28	N.A.	CHIC N DASH	4524910	14	Registered	09-06-2020	09-06-2030
29	N.A.	CHIC N DASH	4524911	18	Registered	09-06-2020	09-06-2030
30		CHIC n DASH (Logo and device)	4602607	25	Registered	08-08-2020	08-08-2030
31		CHIC n DASH (Logo and device)	4602605	35	Registered	08-08-2020	08-08-2030
32	N.A.	Clean & Tidy by HomeGlow	4413382	3	Registered	20-01-2020	20-01-2030
33	N.A.	Clean & Tidy by HomeGlow	4413383	21	Registered	20-01-2020	20-01-2030
34	N.A.	Clean & Tidy by HomeGlow	5152325	35	Objected	28-09-2021	N.A.
35	N.A.	Clean & Tidy by HomeGlow	5184637	35	Objected	22-10-2021	N.A.
36		Composite label mark comprising artistic elements and the word "HomeGlow" with a tag line	4426998	7	Opposed	31-01-2020	N.A.
37		Composite label mark comprising artistic elements and the word "HomeGlow" with a tag line	4426999	8	Registered	31-01-2020	31-01-2030
38		DENIM BUCKS (Logo and device)	4602459	25	Registered	08-08-2020	08-08-2030
39		DENIM BUCKS (Logo and device)	4602460	35	Registered	08-08-2020	08-08-2030
40	N.A.	DIGITRIBE	4508885	9	Registered	23-05-2020	23-05-2030
41	N.A.	DIGITRIBE	4508886	35	Registered	23-05-2020	23-05-2030
42	N.A.	DIGITRIBE	4508887	28	Registered	23-05-2020	23-05-2030
43		digiTribe (Logo and device)	4670734	9	Registered	23-09-2020	23-09-2030
44		digiTribe (Logo and device)	4670735	28	Registered	23-09-2020	23-09-2030
45		digiTribe (Logo and device)	4670736	35	Registered	23-09-2020	23-09-2030
46	N.A.	DIL SWADESHI	4552555	25	Registered	01-07-2020	01-07-2030
47	N.A.	DIL SWADESHI	4552556	35	Registered	01-07-2020	01-07-2030

48		DIL SWADESHI (Logo and device)	4552557	25	Registered	01-07-2020	01-07-2030
49		DIL SWADESHI (Logo and device)	4552558	35	Registered	01-07-2020	01-07-2030
50	N.A.	EFFERV	4525602	9	Registered	09-06-2020	09-06-2030
51	N.A.	EFFERV	4525603	28	Registered	09-06-2020	09-06-2030
52	N.A.	EFFERV	4525604	35	Registered	09-06-2020	09-06-2030
53	N.A.	EFFERV	4525605	37	Registered	09-06-2020	09-06-2030
54		efferv (Logo and device)	4664775	9	Registered	19-09-2020	19-09-2030
55		efferv (Logo and device)	4664776	28	Registered	19-09-2020	19-09-2030
56		efferv (Logo and device)	4664777	35	Registered	19-09-2020	19-09-2030
57		efferv (Logo and device)	4664778	37	Registered	19-09-2020	19-09-2030
58	N.A.	FABCLASSIC	4561911	8	Registered	08-07-2020	08-07-2030
59	N.A.	FABCLASSIC	4561912	21	Registered	08-07-2020	08-07-2030
60	N.A.	FABCLASSIC	4561913	35	Abandoned (The trademarks registry has erroneously abandoned this trademark. We are reviving this trademark)	08-07-2020	N.A.
61		FABCLASSIC ESSENTIALS logo and device.	4617954	7	Registered	20-08-2020	20-08-2030
62		FABCLASSIC ESSENTIALS logo and device.	4617955	8	Registered	20-08-2020	20-08-2030
63		FABCLASSIC ESSENTIALS logo and device.	4617957	11	Registered	20-08-2020	20-08-2030
64		FABCLASSIC ESSENTIALS logo and device.	4617958	20	Registered	20-08-2020	20-08-2030
65		FABCLASSIC ESSENTIALS logo and device.	4617959	21	Opposed	20-08-2020	N.A.
66		FABCLASSIC ESSENTIALS logo and device.	4617960	35	Registered	20-08-2020	20-08-2030
67		FABCLASSIC (Logo and device)	4664779	8	Registered	19-09-2020	19-09-2030
68		FABCLASSIC (Logo and device)	4664780	21	Registered	19-09-2020	19-09-2030

69		FABCLASSIC (Logo and device)	4664781	35	Registered	19-09-2020	19-09-2030
70	N.A.	FASHFONE	4549097	9	Registered	29-06-2020	29-06-2030
71	N.A.	FASHFONE	4549098	35	Registered	29-06-2020	29-06-2030
72	N.A.	FASHFONE	4549099	37	Registered	29-06-2020	29-06-2030
73		FASHFONE (Logo and device)	4664782	9	Registered	19-09-2020	19-09-2030
74		FASHFONE (Logo and device)	4664783	35	Registered	19-09-2020	19-09-2030
75		FASHFONE (Logo and device)	4664784	37	Registered	19-09-2020	19-09-2030
76		FASHION BY STACKTRAIL (logo and device)	4785671	25	Registered	17-12-2020	17-12-2030
77		FASHION BY STACKTRAIL(logo and device)	4785672	35	Registered	17-12-2020	17-12-2030
78		FIREFUNK LOGO	4975277	28	Registered	17-05-2021	17-05-2031
79		FIREFUNK LOGO	4975278	35	Registered	17-05-2021	17-05-2031
80		FIREFUNK (LOGO)	4975279	37	Registered	17-05-2021	17-05-2031
81		FIREFUNK (LOGO)	4975276	9	Registered	17-05-2021	17-05-2031
82	N.A.	GAMESCAPE	4525251	25	Registered	09-06-2020	09-06-2030
83	N.A.	GAMESCAPE	4525252	35	Registered	09-06-2020	09-06-2030
84		GAMESCAPE WITH DEVICE OF GS	4602598	25	Registered	08-08-2020	08-08-2030
85		GAMESCAPE WITH GS (DEVICE)	4602602	35	Registered	08-08-2020	08-08-2030
86	N.A.	HomeGlow	4372559	21	Registered	10-12-2019	10-12-2029
87	N.A.	HomeGlow	4372560	7	Opposed	10-12-2019	N.A.
88	N.A.	HomeGlow	4372561	8	Registered	10-12-2019	10-12-2029
89	N.A.	HomeGlow	4372562	11	Registered	10-12-2019	10-12-2029
90	N.A.	HomeGlow	4372563	3	Opposed	10-12-2019	N.A.
91	N.A.	HomeGlow	4386418	9	Registered	23-12-2019	23-12-2029
92	N.A.	HomeGlow	4386419	35	Registered	23-12-2019	23-12-2029
93	N.A.	HomeGlow	4386420	42	Registered	23-12-2019	23-12-2029
94		HomeGlow	4427001	11	Opposed	31-01-2020	N.A.
95		HomeGlow	4427003	35	Opposed	31-01-2020	N.A.
96		HomeGlow with a tag line	4427004	42	Registered	31-01-2020	31-01-2030
97		HomeGlow with a tag line	4427000	9	Registered	31-01-2020	31-01-2030
98		HomeGlow with a tag line	4427002	21	Opposed	31-01-2020	N.A.

99		INDUS RAGA (LOGO and device)	4602458	35	Registered	08-08-2020	08-08-2030
100		INDUS RAGA LOGO and device	4602457	25	Registered	08-08-2020	08-08-2030
101	N.A.	IVORY THRONE	4524905	25	Registered	09-06-2020	09-06-2030
102	N.A.	IVORY THRONE	4524906	35	Registered	09-06-2020	09-06-2030
103	N.A.	IVORY THRONE	4524907	18	Registered	09-06-2020	09-06-2030
104		IVORY THRONE (Logo and device)	4577027	25	Registered	20-07-2020	20-07-2030
105		IVORY THRONE (Logo and device)	4577028	35	Registered	20-07-2020	20-07-2030
106	N.A.	KLUB KORNER	4525243	25	Registered	09-06-2020	09-06-2030
107	N.A.	KLUB KORNER	4525244	35	Registered	09-06-2020	09-06-2030
108	N.A.	KLUB KORNER	4525245	18	Registered	09-06-2020	09-06-2030
109	N.A.	KLUB KORNER	4525246	26	Registered	09-06-2020	09-06-2030
110		KLUB KORNER (Logo and device)	4602601	25	Registered	08-08-2020	08-08-2030
111		KLUB KORNER (Logo and device)	4602606	35	Registered	08-08-2020	08-08-2030
112	N.A.	MOVE FORWARD. AIM HIGH.	4952606	6	Accepted & Advertised	21-04-2021	N.A.
113	N.A.	MOVE FORWARD. AIM HIGH.	4952608	12	Objected	21-04-2021	N.A.
114	N.A.	MOVE FORWARD. AIM HIGH.	4952609	25	Objected	21-04-2021	N.A.
115	N.A.	MOVE FORWARD. AIM HIGH.	4952610	35	Registered	21-04-2021	21-04-2031
116		PLAY360 (Logo and device)	5709324	25	Sent for Vienna codification	12-05-2022	NA
117		PLAY360 (Logo and device)	5709325	35	Sent for Vienna codification	12-05-2022	NA
118		PLAYING GOONS logo and device	4616725	25	Registered	19-08-2020	19-08-2030
119		PLAYING GOONS logo and device	4616726	35	Registered	19-08-2020	19-08-2030
120	N.A.	POWER CLIFF	4525247	25	Opposed	09-06-2020	N.A.
121	N.A.	POWER CLIFF	4525248	35	Registered	09-06-2020	09-06-2030
122		POWER CLIFF (Logo and device)	4594901	25	Registered	04-08-2020	04-08-2030

123		POWER CLIFF (Logo and device)	4594902	35	Opposed	04-08-2020	N.A.
124	N.A.	Pure Performance, No Drama	5227726	9	Objected	30-11-2021	N.A.
125	N.A.	Pure Performance, No Drama	5227727	28	Marked for Exam	30-11-2021	N.A.
126	N.A.	Pure Performance, No Drama	5227728	35	Objected	30-11-2021	N.A.
127	N.A.	Pure Performance, No Drama	5227730	37	Marked for Exam	30-11-2021	N.A.
128	N.A.	RETAILER'S CHOICE	4412890	9	Registered	19-01-2020	19-01-2030
129	N.A.	RETAILER'S CHOICE	4412891	35	Accepted & Advertised	19-01-2020	N.A.
130	N.A.	RETAILER'S CHOICE	4412892	42	Registered	19-01-2020	19-01-2030
131		RETAILER'S CHOICE LOGO WRITTEN IN STYLIZED MANNER	4412893	9	Refused (The Trademarks Registry has erroneously refused this trademark. We are reviving this trademark)	19-01-2020	N.A.
132		RETAILER'S CHOICE LOGO WRITTEN IN STYLIZED MANNER	4412894	35	Registered	19-01-2020	19-01-2030
133		RETAILER'S CHOICE LOGO WRITTEN IN STYLIZED MANNER	4412895	42	Registered	19-01-2020	19-01-2030
134	N.A.	ROADBIRD	4561785	6	Opposed	08-07-2020	N.A.
135	N.A.	ROADBIRD	4561786	9	Opposed	08-07-2020	N.A.
136	N.A.	ROADBIRD	4561787	12	Registered	08-07-2020	08-07-2030
137	N.A.	ROADBIRD	4561788	25	Registered	08-07-2020	08-07-2030
138	N.A.	ROADBIRD	4561789	35	Registered	08-07-2020	08-07-2030
139		ROADBIRD (LOGO AND DEVICE)	4949040	6	Opposed	17-04-2021	N.A.
140		ROADBIRD (LOGO AND DEVICE)	4949041	9	Opposed	17-04-2021	N.A.
141		ROADBIRD (LOGO AND DEVICE)	4949042	12	Opposed	17-04-2021	N.A.
142		ROADBIRD (LOGO AND DEVICE)	4949043	25	Registered	17-04-2021	17-04-2031
143		ROADBIRD (LOGO AND DEVICE)	4949044	35	Registered	17-04-2021	17-04-2031

144		SMART SQUAD (Logo and device)	4642994	35	Registered	05-09-2020	05-09-2030
145		SMART SQUAD (Logo and device)	4642995	25	Registered	05-09-2020	05-09-2030
146		STAY & SLAY (logo and device)	4830869	25	Registered	22-01-2021	22-01-2031
147		STAY & SLAY (logo and device)	4830870	35	Registered	22-01-2021	22-01-2031
148		STREET PANTHER BY STACKTRAIL logo	4830871	25	Registered	22-01-2021	22-01-2031
149		STREET PANTHER BY STACKTRAIL logo	4830872	35	Registered	22-01-2021	22-01-2031
150		TEAM FABULOUS (Logo and device)	4681622	25	Registered	30-09-2020	30-09-2030
151		TEAM FABULOUS (Logo and device)	4681623	35	Registered	30-09-2020	30-09-2030
152	N.A.	THREADMARK	4525249	25	Registered	09-06-2020	09-06-2030
153	N.A.	THREADMARK	4525250	35	Registered	09-06-2020	09-06-2030
154		THREADMARK LOGO	4602603	35	Registered	08-08-2020	08-08-2030
155		THREADMARK (Logo and device)	4602600	25	Registered	08-08-2020	08-08-2030
156	N.A.	URBANBIRD	4525606	9	Registered	09-06-2020	09-06-2030
157	N.A.	URBANBIRD	4525607	28	Registered	09-06-2020	09-06-2030
158	N.A.	URBANBIRD	4525608	35	Registered	09-06-2020	09-06-2030
159	N.A.	URBANBIRD	4525609	37	Registered	09-06-2020	09-06-2030
160		X LAB SQUAD (Logo and device)	4580222	25	Registered	22-07-2020	22-07-2030
161		X LAB SQUAD (Logo and device)	4580223	35	Registered	22-07-2020	22-07-2030

List of domain names

S No.	Domain Name
1	berrystep.com
2	cleanntidy.co.in
3	cleanntidy.in
4	cleanntidy.info
5	cleanntidy.org
6	effervclub.co.in
7	effervclub.com
8	effervclub.info

9	effervclub.net
10	effervclub.org
11	effervindia.co.in
12	effervindia.com
13	effervindia.in
14	effervindia.info
15	effervindia.net
16	granarywholesale.com
17	granarywholesale.in
18	grantrail.in
19	grantrailwholesale.com
20	grantrailwholesale.in
21	homeglow.co.in
22	homeglow.in
23	homeglow.info
24	homeglow.org
25	iamefferv.co.in
26	iamurbanbird.co.in
27	iamurbanbird.com
28	iamurbanbird.in
29	iamurbanbird.info
30	iamurbanbird.org
31	indus-buy.com
32	indus-buy.in
33	leadmarkwholesale.com
34	leadmarkwholesale.in
35	mydigitribe.com
36	mydigitribe.in
37	mydigitribe.info
38	mydigitribe.net
39	mydigitribe.org
40	myefferv.co.in
41	myefferv.com
42	myefferv.in
43	myefferv.info
44	myefferv.net
45	myefferv.org
46	myroadbird.com
47	stacktrail.in
48	stacktrailcnc.com
49	stapelwholesale.com
50	stapelwholesale.in
51	urbanbirdclub.co.in
52	urbanbirdclub.com
53	urbanbirdclub.info
54	urbanbirdclub.net
55	urbanbirdclub.org
56	urbanbirdindia.co.in
57	urbanbirdindia.com
58	urbanbirdindia.in
59	urbanbirdindia.info
60	urbanbirdindia.net
61	urbanbirdindia.org

ANNEXURE K
LICENSES & REGISTRATIONS
(Stapel FMCG Wholesale Business Undertaking)

Sr. No.	WH Name	Location Code	Licenses & Registrations
1	Nashik Food WH - Area Reduction	2055-2	a) S&E Registration b) PT EC c) FSS License d) PF Registration
2	Office	SW-1234	a) S&E Registration b) PT EC c) PT RC d) PF Registration
3	Badhsapur Food WH	2006-4	a) PF Registration
4	Chandigarh Food WH	2038-5	a) PT EC b) PF Registration
5	Mundka ATC Food WH	2020-4	a) S&E Registration b) PF Registration
6	Chamrail Food WH - Initial	2066-2	a) S&E Registration b) PT EC c) PF Registration

ANNEXURE L
NIL

IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH, BENGALURU
(through web-based video conferencing platform)

C.A. (CAA) No. 10/BB/2023
U/s 230 to 232 of the Companies Act, 2013
And other Applicable provisions of the
Companies Act, 2013 R/w Companies (CAA) Rules, 2016

IN THE MATTER OF COMPOSITE SCHEME OF ARRANGEMENT:

Hiveloop Technology Private Limited

Khatha No.458/660/ 641/3/1A,
Harlur Road Marathahalli,
Mahadevapura Zone, Ward 150.

Bangalore - 560 103. - Applicant No. 1 / Demerged Company No. 1/
Transferor Company No.1

AND

Granary Wholesale Private Limited

Khatha No.458/660/ 641/3/1A,
Harlur Road Marathahalli,
Mahadevapura Zone, Ward 150

Bangalore - 560 103. - Applicant No. 2 / Demerged Company No. 2/
Transferor Company No.2

AND

Grantrail Wholesale Private Limited

Khatha No.458/660/ 641/3/1A,
Harlur Road Marathahalli,
Mahadevapura Zone, Ward 150

Bangalore - 560 103. - Applicant No. 3 / Demerged Company No. 3/
Transferor Company No.3

AND

Stapel Wholesale Private Limited

Khatha No.458/660/ 641/3/1A,

Harlur Road Marathahalli,
Mahadevapura Zone, Ward 150
Bangalore - 560 103.

- Applicant No. 4 / Demerged Company No. 4/
Transferor Company No.4

AND

Leadmark Wholesale Private Limited

Khatha No.458/660/ 641/3/1A,
Harlur Road Marathahalli,
Mahadevapura Zone, Ward 150
Bangalore - 560 103.

- Applicant No. 5 / Demerged Company No. 5/
Transferor Company No.5

AND

Stacktrail Cash and Carry Private Limited

Khatha No.458/660/ 641/3/1A,
Harlur Road Marathahalli,
Mahadevapura Zone, Ward 150
Bangalore - 560 103.

- Applicant No. 6 / Demerged Company No. 6 /
Transferor Company No.6

AND

Hiveloop Logistics Private Limited

Khatha No.458/660/ 641/3/1A,
Harlur Road Marathahalli,
Mahadevapura Zone, Ward 150
Bangalore - 560 103.

- Applicant No. 7 / Resulting Company/
Transferee Company

Order delivered on: 24.08.2023

CORAM: 1. Hon'ble Justice (Retd.) T. Krishnavalli, Member (Judicial)
2. Hon'ble Shri Manoj Kumar Dubey, Member (Technical)

PRESENT:

For the Applicant Companies : Shri Uday Shankar

ORDER

Per: Manoj Kumar Dubey, Member (Technical)

1. The present first motion joint application for arrangement has been filed on 24.02.2023 by the Applicant Companies **Hiveloop Technology Private Limited**, Demerged Company No. 1 (described in short as “Applicant No. 1 /Demerged Company No. 1/ Transferor Company No.1”), **Granary Wholesale Private Limited**, Demerged Company No. 2 (described in short as “Applicant No.2 / Demerged Company No. 2/ Transferor Company No.2”), **Grantrail Wholesale Private Limited**, Demerged Company No.3 (described in short as “Applicant No.3 / Demerged Company No.3/ Transferor Company No.3”), **Stapel Wholesale Private Limited**, Demerged Company No. 4 (described in short as “Applicant No.4 / Demerged Company No. 4/ Transferor Company No.4), **Leadmark Wholesale Private Limited**, Demerged Company No. 5 (described in short as “Applicant No.5/ Demerged Company No. 5/ Transferor Company No.5”), **Stacktrail Cash and Carry Private Limited**, Demerged Company No. 6 (described in short as “Applicant No.6/Demerged Company No.6/Transferor Company No.6”) and **Hiveloop Logistics Private Limited**, Resulting Company (described in short as “Applicant No.7/Resulting Company/Transferee Company”) under Sections 230-232 and other applicable provisions of the Companies Act, 2013, R/w Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 *inter alia*, seeking for convening the meeting of the Equity Shareholders and Unsecured Creditors of the Applicant Nos.1 to 7 and Secured Creditors of Applicant Nos.1, 2, 3, 6 & 7 and dispensation of the meeting of Compulsorily Convertible Debenture Holder of Applicant No. 7. The Composite Scheme of Arrangement for Demerger is placed on record at Annexure- A of the Application.

2. The Demerged Company No.1, namely, **HiveLoop Technology Private Limited** was incorporated on 03.06.2016 under the provisions of the Companies Act, 2013 vide CIN: U72900KA2016PTC093868. Copy of Certificate of Incorporation is placed on record at Annexure-B of the Application. The registered office of the Company is situated at Khatha No.458/660/641/3/1A, Harlur Road Marathahalli, Mahadevapura Zone, Ward 150 Bangalore - 560103. The copy of the Memorandum of Association is found attached at Annexure-B of the Application. As per the Memorandum of Association, the main objects of Demerged Company No. 1 are as follows:

“(A) To carry on the business of enabling an online marketplace, via websites, mobile apps, and any other software technology, where businesses (sellers) are able to products on our online marketplace, and businesses and professionals (buyers) are able to buy these products online.

(B) To build software technologies that enables our customers, both buyers and sellers, to run their businesses more efficiently and in a more organized fashion. These technologies include cloud enabled as well as in-house software such as inventory management, ERP, POS, procurement, etc....”

3. The Authorised, Issued, Subscribed and Paid-up Share Capital of the Demerged Company No. 1 as on 31.03.2022 is as under:

Details of Share Capital	Amount (In Rs.)
Authorized Share Capital	
6,70,00,000 equity shares of Rs.1/- each	6,70,00,000
38,00,000 preference shares of Rs.10/- each	3,80,00,000
Total	10,50,00,000
Issued Share Capital	
41,03,666 Class A Equity Shares of Rs.1/- each	41,03,666
6,17,44,888 Class B Equity Shares of Rs.1/- each	6,17,44,888
Total	6,58,48,554
Subscribed and Paid-up Share Capital	
41,03,666 Class A Equity Shares of Rs.1/- each	41,03,666
6,17,44,888 Class B Equity Shares of Rs.1/- each	6,17,44,888
Total	6,58,48,554

4. The Demerged Company No. 2, namely, **Granary Wholesale Private Limited** was incorporated on 29.03.2019 under the provisions of the Companies Act, 2013 vide CIN: U51909KA2019FTC122933. Copy of Certificate of Incorporation is placed on record at Annexure-H of the Application. The registered office of the Company is situated at Khatha No.458/660/641/3/1A, Harlur Road Marathahalli, Mahadevapura Zone, Ward 150 Bangalore - 560103. The copy of the Memorandum of Association is found attached at Annexure-H of the Application. As per the Memorandum of Association, the main objects of Demerged Company No. 2 are as follows:

“To carry on the business in India and abroad, as a dealer, trader, import and export agents, representatives, contractors, buying and selling agents, brokers, importers, buyers, sellers, exporters, producers, manufacturers either directly or through contractors, processors, to farm, mix, pack, preserve, freeze, independently or through contract agents in merchandize of all types; and to buy sell or otherwise trade and deal in goods, produce, articles and merchandise of all types, in accordance with the applicable laws.”

5. The Authorized, Issued, Subscribed and Paid-up Share Capital of the Demerged Company No. 2 as on 31.03.2022 is as under:

Details of Share Capital	Amount (In Rs.)
<u>Authorized Share Capital</u>	
80,00,00,000 equity shares of Rs.1/- each	80,00,00,000
Total	80,00,00,000
<u>Issued Share Capital</u>	
10,25,58,965 equity shares of Rs.1/- each	10,25,58,965
Total	10,25,58,965
<u>Subscribed and Paid-up Share Capital</u>	
10,25,58,965 equity shares of Rs.1/- each	10,25,58,965
Total	10,25,58,965

6. The Demerged Company No. 3, namely, **Grantrail Wholesale Private Limited** was incorporated on 18.04.2019 under the provisions of the Companies Act, 2013 vide CIN: U51909KA2019FTC123537. Copy of

Certificate of Incorporation is placed on record at Annexure-N of the Application. The registered office of the Company is situated at Khatha No.458/660/641/3/1A, Harlur Road Marathahalli, Mahadevapura Zone, Ward 150, Bangalore - 560103. The copy of the Memorandum of Association is found attached at Annexure-N of the Application. As per the Memorandum of Association, the main objects of Demerged Company No. 3 are as follows:

“To carry on the business in India and abroad, as a dealer, trader, import and export agents, representatives, contractors, buying and selling agents, brokers, importers, buyers, sellers, exporters and to buy, sell, or otherwise trade in goods, produce, articles, and merchandise of all types including pharmaceutical products, over the counter drugs, medical equipments and such other products, on a wholesale cash and carry basis.”

7. The Authorized, Issued, Subscribed and Paid-up Share Capital of the Demerged Company No.3 as on 31.03.2022 is as under:

Details of Share Capital	Amount (In Rs.)
<u>Authorized Share Capital</u>	
80,00,00,000 equity shares of Rs.1/- each	80,00,00,000
Total	80,00,00,000
<u>Issued Share Capital</u>	
8,19,28,846 equity shares of Rs.1/- each	8,19,28,846
Total	8,19,28,846
<u>Subscribed and Paid-up Share Capital</u>	
8,19,28,846 equity shares of Rs.1/- each	8,19,28,846
Total	8,19,28,846

8. The Demerged Company No.4, namely, **Stapel Wholesale Private Limited** was incorporated on 01.04.2019 under the provisions of the Companies Act, 2013 vide CIN: U51909KA2019FTC123078. Copy of Certificate of Incorporation is placed on record at Annexure-T of the Application. The registered office of the Company is situated at Khatha

No.458/660/641/3/1A, Harlur Road Marathahalli, Mahadevapura Zone, Ward 150, Bangalore – 560103. The copy of the Memorandum of Association is found attached at Annexure-T of the Application. As per the Memorandum of Association, the main objects of Demerged Company No. 4 are as follows:

“To carry on the business in India and abroad, as a dealer, trader, import and export agents, representatives, contractors, buying and selling agents, brokers, importers, buyers, sellers, exporters and to buy, sell, or otherwise trade in goods, produce, articles, and merchandise of all types, on a wholesale cash and carry basis.”

9. The Authorized, Issued, Subscribed and Paid-up Share Capital of the Demerged Company No. 4 as on 31.03.2022 is as under:

Details of Share Capital	Amount (In Rs.)
Authorized Share Capital	
20,00,000 equity shares of Rs.1/- each	20,00,000
Total	20,00,000
Issued Share Capital	
20,00,000 equity shares of Rs.1/- each	20,00,000
Total	20,00,000
Subscribed and Paid-up Share Capital	
20,00,000 equity shares of Rs.1/- each	20,00,000
Total	20,00,000

10. The Demerged Company No.5, namely, **Leadmark Wholesale Private Limited** was incorporated on 17.06.2019 under the provisions of the Companies Act, 2013 vide CIN: U51909KA2019FTC125268. Copy of Certificate of Incorporation is placed on record at Annexure-Z of the Application. The registered office of the Company is situated at Khatha No.458/660/641/3/1A, Harlur Road Marathahalli, Mahadevapura Zone, Ward 150, Bangalore – 560103. The copy of the Memorandum of Association is found attached at Annexure-Z of the Application. As per the Memorandum of Association, the main objects of Demerged Company No. 5 are as follows:

“To carry on the business in India and abroad, as a dealer, trader, import and export agents, representatives, contractors, buying and selling agents, brokers, importers, buyers, sellers, exporters and to buy, sell, or otherwise trade in goods, produce, articles, and merchandise of all types, on a wholesale cash and carry basis.”

11. The Authorized, Issued, Subscribed and Paid-up Share Capital of the Demerged Company No. 5 as on 31.03.2022 is as under:

Details of Share Capital	Amount (In Rs.)
Authorized Share Capital	
50,00,000 equity shares of Rs.1/- each	50,00,000
Total	50,00,000
Issued Share Capital	
41,13,600 equity shares of Rs.1/- each	41,13,600
Total	41,13,600
Subscribed and Paid-up Share Capital	
41,13,600 equity shares of Rs.1/- each	41,13,600
TOTAL	41,13,600

12. The Demerged Company No. 6, namely, **Stacktrail Cash and Carry Private Limited** was incorporated on 04.04.2019 under the provisions of the Companies Act, 2013 vide CIN: U51900KA2019FTC123213. Copy of Certificate of Incorporation is placed on record at Annexure-AF of the Application. The registered office of the Company is situated at Khatha No.458/660/641/3/1A, Harlur Road Marathahalli, Mahadevapura Zone, Ward 150, Bangalore – 560103. The copy of the Memorandum of Association is found attached at Annexure-AF of the Application. As per the Memorandum of Association, the main objects of Demerged Company No. 6 are as follows:

“To carry on the business in India and abroad, as a dealer, trader, import and export agents, representatives, contractors, buying and selling agents, brokers, importers, buyers, sellers, exporters, producers, manufacturers either directly or through contract agents in merchandize of all types; and to buy, sell, or otherwise trade and

deal in goods, produce, articles, and merchandise of all types, in accordance with the applicable laws."

13. The Authorized, Issued, Subscribed and Paid-up Share Capital of the Demerged Company No. 6 as on 31.03.2022 is as under:

Details of Share Capital	Amount (In Rs.)
Authorized Share Capital	
80,00,00,000 equity shares of Rs.1/- each	80,00,00,000
Total	80,00,00,000
Issued Share Capital	
39,09,59,116 equity shares of Rs.1/- each	39,09,59,116
Total	39,09,59,116
Subscribed and Paid-up Share Capital	
39,09,59,116 equity shares of Rs.1/- each	39,09,59,116
Total	39,09,59,116

14. The Resulting Company, namely, **Hiveloop Logistics Private Limited** was incorporated on 27.09.2017 under the provisions of the Companies Act, 2013 vide CIN: U74999KA2017PTC106742. Copy of Certificate of Incorporation is placed on record at Annexure-AL of the Application. The registered office of the Company is situated at Khatha No.458/660/641/3/1A, Harlur Road Marathahalli, Mahadevapura Zone, Ward 150, Bangalore – 560103. The copy of the Memorandum of Association is found attached at Annexure-AL of the Application. As per the Memorandum of Association, the main objects of Resulting Company are as follows:

"To carry on the business of clearing and forwarding agents, courier and cargo handlers, handling and haulage contractors, warehousemen, common carriers by land, rail, water and air, container agents, to handle goods and passengers within the country and outside and to carry on the business of tour and travel operators and to act as customs agents, harbingers, landing agents, stevedores and longshoremen etc."

15. The Authorized, Issued, Subscribed and Paid-up Share Capital of the Resulting Company as on 31.03.2022 is as under:

Details of Share Capital	Amount (In Rs.)
<u>Authorized Share Capital</u>	
30,00,00,000 equity shares of Rs.1/- each	30,00,00,000
35,50,00,000 Preference Shares of Rs.1/- each	35,50,00,000
Total	65,50,00,000
<u>Issued Share Capital</u>	
28,46,12,834 equity shares of Rs.1/- each	28,46,12,834
Total	28,46,12,834
<u>Subscribed and Paid-up Share Capital</u>	
28,46,12,834 equity shares of Rs.1/- each	28,46,12,834
Total	28,46,12,834

16. The preamble of the proposed Scheme is at Annexure – A of this Application and the same reads as under:-

“2.1. This Composite Scheme of Arrangement (“Scheme”, as more particularly defined hereunder) is presented under Sections 230 to 232 and other applicable provisions of the Act (as defined below) amongst Hiveloop Technology Private Limited (HTPL/Transferor Company 1/Demerged Company 1), Granary Wholesale Private Limited (“Granary” / Transferor Company 2 /Demerged Company 2”), Grantrail Wholesale Private Limited (“Grantrail /Transferor Company 3/Demerged Company 3”), Stapel Wholesale Private Limited (Stapel/ Transferor Company 4/ Demerged Company 4”), Leadmark Wholesale Private Limited (“Leadmark/Transferor Company 5/Demerged Company 5”), Stacktrail Cash and Carry Private Limited (“Stacktrail/Transferor Company 6/Demerged Company 6” along with HTPL, Granary, Grantrail, Stapel and Leadmark referred to as the “Transferor Companies”), Hiveloop Logistics Private Limited (“HLPL” or the “Transferee Company” and together with the Transferor Companies, the “Companies”) and their respective shareholders and creditors.

2.2. The Scheme, inter alia, provides for:

(i) the demerger of the HTPL / Transferor Company 1/Demerged Company 1/ E-commerce Business Undertaking (as defined below) from HTPL, Granary Wholesale Business Undertaking (as defined below) from Granary, Grantrail Pharma Wholesale Business Undertaking (as defined below) from Grantrail, Stapel FMCG Wholesale Business Undertaking (as defined below) from Stapel, Leadmark Wholesale Business Undertaking (as defined below) from Leadmark and Stacktrail Wholesale Business Undertaking (as defined below) from Stacktrail, each into HLPL/Transferee Company /Resulting Company; and

(ii) various other matters consequential or otherwise integrally connected therewith, each in the manner as more particularly described in this Scheme."

17. It is represented that the Rationale for Composite Scheme of Arrangement of the Demerged Companies with the Resulting Company is, inter alia, as follows:

- The Transferor Companies/Demerged Companies and HLPL/Transferee Company/Resulting Company are the direct and indirect Subsidiaries of Trustroot Internet Private Limited. As part of a composite group restructuring, the Transferor Companies/Demerged Companies and HLPL/Transferee Company/Resulting Company are desirous of consolidating certain identified businesses of the Transferor Companies/Demerged Companies into HLPL/Transferee Company/Resulting Company which would then be a larger unified entity in addition to the rationale and objectives set out below.
- The proposed Scheme would be in the best interest of the Companies and their respective shareholders, employees, creditors and other stakeholders as the proposed restructuring pursuant to this Scheme is expected, inter alia, to result in the following benefits:
 - (i) simplification of corporate legal and operating structure;
 - (ii) consolidation of various businesses to optimize operational cost;
 - (iii) optimizing working capital management ; and
 - (iv) facilitating creation of value for the shareholders by way of a consolidated corporate structure."

18. The Board of Directors of the Demerged Company Nos. 1 to 6 and Resulting Company in their meetings held on 13.02.2023 respectively approved the Scheme. Certified true copy of resolution passed in the board meeting of the Applicant Companies are annexed to the Application and marked as Annexures- D, J, P, V, AB, AH and AN. The Appointed Date fixed under the Scheme is April 1, 2022.
19. The instant Application has been filed seeking for the following reliefs:
 - a. To order holding and convening of the meetings of the Equity Shareholders and Unsecured Creditors of Applicant Nos. 1 to 7 and Secured Creditors of Applicant Nos. 1, 2, 3, 6 and 7, to be held on such date and time as this Tribunal may deem fit and that a Chairman be appointed for the meeting and pass necessary directions with regard to issue of notice, publication of advertisement of such notice in the newspapers, fixing a quorum, convening, holding and conducting of the meetings;
 - b. To dispense with the convening and holding of the meeting of the Compulsorily Convertible Debenture Holder of Applicant No. 7 since the Compulsorily Convertible Debenture Holder of the Applicant No. 7 has conveyed his 'Consent' for the proposed Scheme.
20. The learned Counsel for the Applicant Companies has submitted that as per the Certificate dated 17.02.2023 of B Viswanath & Associates Chartered Accountants, there are 2 (Two) Class A Equity Shareholders; 4 (Four) Class B Equity Shareholders; 5 (Five) Secured Creditors and 519 (Five Hundred and Nineteen) Unsecured Creditors in the Demerged Company No.1 as on 31.12.2022.
21. It is further submitted that as per the Certificate dated 17.02.2023 of B Viswanath & Associates Chartered Accountants, there are 2 (Two) Equity Shareholders; 2 (Two) Secured Creditors and 1957 (One Thousand Nine Hundred and Fifty Seven) Unsecured Creditors in the Demerged Company No. 2 as on 31.12.2022.

22. Moreover, it is submitted that as per the Certificate dated 17.02.2023 of B Viswanath & Associates Chartered Accountants, there are 2 (Two) Equity Shareholders; 2 (Two) Secured Creditors and 183 (One Hundred and Eighty Three) Unsecured Creditors in the Demerged Company No.3 as on 31.12.2022.
23. The learned Counsel for the Applicant Companies has submitted that as per the Certificate dated 17.02.2023 of B Viswanath & Associates Chartered Accountants, there are 2 (Two) Equity Shareholders; Nil Secured Creditor and 4 (Four) Unsecured Creditors in the Demerged Company No.4 as on 31.12.2022.
24. It is also submitted that as per the Certificate dated 17.02.2023 of B Viswanath & Associates Chartered Accountants, there are 2 (Two) Equity Shareholders; Nil Secured Creditors and 25 (Twenty Five) Unsecured Creditors in the Demerged Company No.5 as on 31.12.2022.
25. Moreover, it is submitted that as per the Certificate dated 17.02.2023 of B Viswanath & Associates Chartered Accountants, there are 2 (Two) Equity Shareholders; 4 (Four) Secured Creditors and 882 (Eight Hundred and Eighty Two) Unsecured Creditors in the Demerged Company No. 6 as on 31.12.2022.
26. The learned Counsel for the Applicant Companies has submitted that as per the Certificate dated 17.02.2023 of B Viswanath & Associates Chartered Accountants, there are 2 (Two) Equity Shareholders; 2 (Two) Secured Creditors and 1806 (One Thousand Eight Hundred and Six) in the Resulting Company as on 31.12.2022.
27. The learned Counsel for the Applicant Companies has submitted that as per the Certificate dated 17.02.2023 of B Viswanath & Associates Chartered Accountants, there is 1 (One) Compulsorily Convertible Debenture Holder in the Resulting Company as on 31.12.2022. The Compulsory Convertible Debenture Holder of the Resulting Company has given his consent by way of affidavit to the Scheme.
28. It is further submitted that Affidavits dated 23.02.2023 of the Authorized Representatives of the Applicant Companies have been filed stating that there

are no pending/ ongoing investigations or proceedings against the Applicant Companies under any Statutory Act or Regulation in India including Companies Act, 2013 other than pending proceedings given as per the list which is placed on record from page nos.1020-1054 of the Application.

29. Moreover, Affidavits dated 23.02.2023 of the Applicant Companies have been filed stating that the Companies is regulated by the Regional Director, South Eastern Region; the ROC, Karnataka; the Principal Chief Commissioner of Income Tax, Karnataka and Goa; and the Jurisdictional Deputy/Assistant Commissioner/Assessing Authority.
30. Further, Affidavits dated 23.02.2023 of the Authorized Representatives of the Applicant Companies have been filed stating that as per Clause 14.1 to 14.7 of the Scheme, the Share Entitlement Ratio has placed on record as Annexure-A of the Application. The certified copy of the Valuation of Shares dated 10.02.2023 issued by Shashank D S, Registered Valuer is attached as Annexure-AU of the Application. Affidavits dated 23.02.2023 have also been filed stating that the Scheme does not involve any Reduction in Share Capital or Corporate Debt Restructuring of the Applicant Companies. Additionally, Certificates dated 17.02.2023 of the Statutory Auditors of the Applicant Companies have been filed stating that the proposed accounting in respect of Applicant Companies specified in paragraph 15.1 & 15.2 of the Scheme, is in compliance with Accounting Standards prescribed under Section 133 of the Act, relevant rules thereunder and other generally accepted accounting principles, read with MCA circular.
31. The Applicant Companies have filed Audited Financial Statements for year ending on 31.03.2022 and the same has been attached as Annexures-C, I, O, U, AA, AG and AM of the Application. The Applicant Companies have filed Unaudited Financial Statements as on 31.12.2022 and the same has been attached as Annexures-C, I, O, U, AA, AG and AM of the Application.
32. Clause 9.1 of the Scheme stated that, on the Scheme becoming effective, all Transferred employees shall be deemed to have become employees of

HLPL/Resulting Company, without any break in their service and on the basis of shall not be less favorable (including with respect to the employment benefits to which they are entitled) than those applicable to them with reference to their employment in the relevant Transferor Company on the Effective Date.

33. The learned Counsel for the Applicant Companies has filed a Memo vide diary no.4092 dated 04.08.2023 wherein it is stated that the name of the Applicant Company No.7 as stated in the cause title is changed from 'Hiveloop Logistics Pvt. Ltd.' to 'Hiveloop E-Commerce Pvt. Ltd.' and the change of name was approved by the ROC, Bengaluru and the Central Government w.e.f. 29.05.2023 and the said memo is taken on record.
34. We have heard the learned Counsel for the Applicant Companies and have perused the records. In view of the aforesaid discussion, the following directions are issued:
 - i. Since 1 (One) Compulsorily Convertible Debenture Holder of the Resulting Company constituting 100% of the total value as on 31.12.2022 has given consent to the "Scheme" and also for dispensing the meeting, the meeting of the Compulsorily Convertible Debenture Holder of the Resulting Company is hereby dispensed with;
 - ii. Since there is Nil Secured Creditor in the Applicant Company Nos. 4 & 5, there is nothing to convene their meeting;
 - iii. Meeting of Class A Equity Shareholders and Class B Equity Shareholders of the Applicant Company No.1 is to be convened on 19.12.2023 at 4:00 P.M. & 5:00 P.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to Oxford College, Bommanahalli, Bengaluru-560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Equity shareholders,

shall be as prescribed under Section 103 of the Companies Act, 2013.

- iv. In case the required quorum as noted above for the meetings of the Equity Shareholders of the Applicant Company No.1 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.1.
- v. Meeting of the Secured Creditors of the Applicant Company No.1 is to be convened on 20.12.2023 at 10:00 A.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to Oxford College, Bommanahalli, Bengaluru-560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Secured Creditors, shall be 30% in total value either personally present or by proxy.
- vi. In case the required quorum as noted above for the meetings of the Secured Creditors of the Applicant Company No.1 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email

or otherwise at the respective registered office of the Applicant Company No.1.

- vii. Meeting of the Unsecured Creditors of the Applicant Company No.1 is to be convened on 20.12.2023 at 11:30 A.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to Oxford College, Bommanahalli, Bengaluru, Karnataka 560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Unsecured Creditors, shall be 30% in total value either personally present or by proxy.
- viii. In case the required quorum as noted above for the meetings of the Unsecured Creditors of the Applicant Company No.1 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.1.
- ix. Shri Manik B.T. advocate having address at No.31, Nandidurg Road, Thiru & Thiru Chambers, Jayamahal, Bangalore-560046, Email ID-manik.bt@thiruandthiru.co.in, Mobile No.8105874004 is appointed as the Chairperson for the above meetings to be called for Class A & B Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company No.1 under this order. He shall be paid fee of Rs.50,000/- for his services as the Chairperson.

- x. Shri Thirupal Gorige, PCS having address at No.87, 2nd Floor, 21st Cross, 7th Main, N.S. Palya, BTM 2nd Stage, Bangalore-560076, Email ID-gthirupal@gmail.com, Mobile No.9448384064 is appointed as the Scrutinizer for the above meetings to be called for Class A & B Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company No.1 under this order. He shall be paid fee of Rs.30,000/- for his services as the Chairperson.
- xi. Meeting of the Equity Shareholders of Applicant Company No.2 is to be convened on 21.12.2023 at 10:00 A.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to the Oxford College, Bommanahalli, Bengaluru- 560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Equity Shareholders, shall be as prescribed under Section 103 of the Companies Act, 2013.
- xii. In case the required quorum as noted above for the meetings of the Equity Shareholders of the Applicant Company No.2 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.2.
- xiii. Meeting of the Secured Creditors of the Applicant Company No.2 is to be convened on 21.12.2023 at 11:00 A.M. at Bengaluru, Ibis

Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to Oxford College, Bommanahalli, Bengaluru-560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Secured Creditors, shall be 30% in total value either personally present or by proxy.

- xiv. In case the required quorum as noted above for the meetings of the Secured Creditors of the Applicant Company No.2 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.2.
- xv. Meeting of the Unsecured Creditors of the Applicant Company No.2 is to be convened on 21.12.2023 at 12:30 P.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to Oxford College, Bommanahalli, Bengaluru, Karnataka 560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Unsecured Creditors, shall be 30% in total value either personally present or by proxy.
- xvi. In case the required quorum as noted above for the meetings of the Unsecured Creditors of the Applicant Company No.2 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the

quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.2.

- xvii. Ms. Sameeksha Patil, advocate having address at #111, Raheja Chambers, Museum Road, Bangalore-560001, Email ID-sameeksha@krassociates.live, Mobile No.8105773305 is appointed as the Chairperson for the above meetings to be called for Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company No.2 under this order. She shall be paid fee of Rs.50,000/- for her services as the Chairperson.
- xviii. Shri Vivek Hegde, PCS having address at No.86, 01st Floor, 2nd Main, Samvrudhi Enclave, Kumara Swamy Layout 02nd Stage, Bangalore-560061, Email ID-vivek@vivekhegde.in, Mobile No.9900898223 is appointed as the Scrutinizer for the above meetings to be called for Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company No.2 under this order. He shall be paid fee of Rs.30,000/- for his services as the Chairperson.
- xix. Meeting of the Equity Shareholders of Applicant Company No.3 is to be convened on 19.12.2023 at 11:30 A.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to the Oxford College, Bommanahalli, Bengaluru- 560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Equity

Shareholders, shall be as prescribed under Section 103 of the Companies Act, 2013.

- xx. In case the required quorum as noted above for the meetings of the Equity Shareholders of the Applicant Company No.3 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.3.
- xxi. Meeting of the Secured Creditors of the Applicant Company No.3 is to be convened on 19.12.2023 at 12:30 P.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to Oxford College, Bommanahalli, Bengaluru-560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Secured Creditors, shall be 30% in total value either personally present or by proxy.
- xxii. In case the required quorum as noted above for the meetings of the Secured Creditors of the Applicant Company No.3 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email

or otherwise at the respective registered office of the Applicant Company No.3.

- xxiii. Meeting of the Unsecured Creditors of the Applicant Company No.3 is to be convened on 19.12.2023 at 02:30 P.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to Oxford College, Bommanahalli, Bengaluru, Karnataka 560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Unsecured Creditors, shall be 30% in total value either personally present or by proxy.
- xxiv. In case the required quorum as noted above for the meetings of the Unsecured Creditors of the Applicant Company No.3 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.3.
- xxv. Shri S.K. Ravi, advocate having address at No.57, (38), Vishnupriya, 2nd Floor, Surveyor Street, Basavanagudi, Bangalore-560004, Email ID-skraviadvocate@gmail.com, Mobile No.9731020224 is appointed as the Chairperson for the above meetings to be called for Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company No.3 under this order. He shall be paid fee of Rs.50,000/- for his services as the Chairperson.

- xxvi. Shri Deepak P. Jain, PCS having address at No.16, Murphy Road, Ulsoor, Bangalore, Email ID-deepak@pozitivpartners.com, Mobile No.9886111814 is appointed as the Scrutinizer for the above meetings to be called for Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company No.3 under this order. He shall be paid fee of Rs.30,000/- for his services as the Chairperson.
- xxvii. Meeting of the Equity Shareholders of Applicant Company No.4 is to be convened on 18.12.2023 at 04:30 P.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to the Oxford College, Bommanahalli, Bengaluru- 560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Equity Shareholders, shall be as prescribed under Section 103 of the Companies Act, 2013.
- xxviii. In case the required quorum as noted above for the meetings of the Equity Shareholders of the Applicant Company No.4 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.4.
- xxix. Meeting of the Unsecured Creditors of the Applicant Company No.4 is to be convened on 19.12.2023 at 10:00 A.M. at Bengaluru, Ibis, Hosur Road 26/1, near Central Silk Board Junction, next to

Oxford College, Bommanahalli, Bengaluru-560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Unsecured Creditors, shall be 30% in total value either personally present or by proxy.

- xxx. In case the required quorum as noted above for the meetings of the Unsecured Creditors of the Applicant Company No.4 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.4.
- xxxi. Shri S.K. Ravi, advocate having address at No.57, (38), Vishnupriya, 2nd Floor, Surveyor Street, Basavanagudi, Bangalore-560004, Email ID-skraviadvocate@gmail.com, Mobile No.9731020224 is appointed as the Chairperson for the above meetings to be called for Equity Shareholders and Unsecured Creditors of the Applicant Company No.4 under this order. He shall be paid fee of Rs.50,000/- for his services as the Chairperson.
- xxxii. Shri Deepak P. Jain, PCS having address at No.16, Murphy Road, Ulsoor, Bangalore, Email ID-deepak@pozitivpartners.com, Mobile No.9886111814 is appointed as the Scrutinizer for the above meetings to be called for Equity Shareholders and Unsecured Creditors of the Applicant Company No.4 under this order. He shall be paid fee of Rs.30,000/- for his services as the Chairperson.

- xxxiii. Meeting of the Equity Shareholders of Applicant Company No.5 is to be convened on 18.12.2023 at 02:00 P.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to the Oxford College, Bommanahalli, Bengaluru- 560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Equity Shareholders, shall be as prescribed under Section 103 of the Companies Act, 2013.
- xxxiv. In case the required quorum as noted above for the meetings of the Equity Shareholders of the Applicant Company No.5 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.5.
- xxxv. Meeting of the Unsecured Creditors of the Applicant Company No.5 is to be convened on 18.12.2023 at 03:00 P.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to Oxford College, Bommanahalli, Bengaluru-560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Unsecured Creditors, shall be 30% in total value either personally present or by proxy.
- xxxvi. In case the required quorum as noted above for the meetings of the Unsecured Creditors of the Applicant Company No.5 is not

present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.5.

- xxxvii. Shri S.K. Ravi, advocate having address at No.57, (38), Vishnupriya, 2nd Floor, Surveyor Street, Basavanagudi, Bangalore-560004, Email ID-skraviadvocate@gmail.com, Mobile No.9731020224 is appointed as the Chairperson for the above meetings to be called for Equity Shareholders and Unsecured Creditors of the Applicant Company No.5 under this order. He shall be paid fee of Rs.50,000/- for his services as the Chairperson.
- xxxviii. Shri Deepak P. Jain, PCS having address at No.16, Murphy Road, Ulsoor, Bangalore, Email ID-deepak@pozitivpartners.com, Mobile No.9886111814 is appointed as the Scrutinizer for the above meetings to be called for Equity Shareholders and Unsecured Creditors of the Applicant Company No.5 under this order. He shall be paid fee of Rs.30,000/- for his services as the Chairperson.
- xxxix. Meeting of the Equity Shareholders of Applicant Company No.6 is to be convened on 20.12.2023 at 01:30 P.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to the Oxford College, Bommanahalli, Bengaluru- 560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Equity

Shareholders, shall be as prescribed under Section 103 of the Companies Act, 2013.

- xl. In case the required quorum as noted above for the meetings of the Equity Shareholders of the Applicant Company No.6 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.6.
- xli. Meeting of the Secured Creditors of the Applicant Company No.6 is to be convened on 20.12.2023 at 02:30 P.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to Oxford College, Bommanahalli, Bengaluru-560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Secured Creditors, shall be 30% in total value either personally present or by proxy.
- xlii. In case the required quorum as noted above for the meetings of the Secured Creditors of the Applicant Company No.6 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email

or otherwise at the respective registered office of the Applicant Company No.6.

- xliii. Meeting of the Unsecured Creditors of the Applicant Company No.6 is to be convened on 20.12.2023 at 04:00 P.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to Oxford College, Bommanahalli, Bengaluru-560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Unsecured Creditors, shall be 30% in total value either personally present or by proxy.
- xliv. In case the required quorum as noted above for the meetings of the Unsecured Creditors of the Applicant Company No.6 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.6.
- xlv. Shri Manik B.T. advocate having address at No.31, Nandidurg Road, Thiru & Thiru Chambers, Jayamahal, Bangalore-560046, Email ID-manik.bt@thiruandthiru.co.in, Mobile No.8105874004 is appointed as the Chairperson for the above meetings to be called for Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company No.6 under this order. He shall be paid fee of Rs.50,000/- for his services as the Chairperson.

- xlvi. Shri Thirupal Gorige, PCS having address at No.87, 2nd Floor, 21st Cross, 7th Main, N.S. Palya, BTM 2nd Stage, Bangalore-560076, Email ID-gthirupal@gmail.com, Mobile No.9448384064 is appointed as the Scrutinizer for the above meetings to be called for Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company No.6 under this order. He shall be paid fee of Rs.30,000/- for his services as the Chairperson.
- xlvii. Meeting of the Equity Shareholders of Applicant Company No.7 is to be convened on 21.12.2023 at 02:30 P.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to the Oxford College, Bommanahalli, Bengaluru- 560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Equity Shareholders, shall be as prescribed under Section 103 of the Companies Act, 2013.
- xlviii. In case the required quorum as noted above for the meetings of the Equity Shareholders of the Applicant Company No.7 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.7.
- xlix. Meeting of the Secured Creditors of the Applicant Company No.7 is to be convened on 21.12.2023 at 03:30 P.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next

to Oxford College, Bommanahalli, Bengaluru-560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Secured Creditors, shall be 30% in total value either personally present or by proxy.

1. In case the required quorum as noted above for the meetings of the Secured Creditors of the Applicant Company No.7 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.7.
- ii. Meeting of the Unsecured Creditors of the Applicant Company No.7 is to be convened on 21.12.2023 at 05:00 P.M. at Bengaluru, Ibis Hotel, Hosur Road 26/1, near Central Silk Board Junction, next to Oxford College, Bommanahalli, Bengaluru, Karnataka 560068, subject to the notice of the meeting being issued through post or electronic mode. The quorum of the meeting of the Unsecured Creditors, shall be 30% in total value either personally present or by proxy.
- iii. In case the required quorum as noted above for the meetings of the Unsecured Creditors of the Applicant Company No.7 is not present at the commencement of the meetings, the respective meetings shall be adjourned by 30 minutes, and thereafter, the persons present and voting shall be deemed to constitute the quorum. For the purpose of completing the quorum, the valid

proxies and Authorized Representatives shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed through email or otherwise at the respective registered office of the Applicant Company No.7.

- liii. Ms. Sameeksha Patil, advocate having address at #111, Raheja Chambers, Museum Road, Bangalore-560001, Email ID-sameeksha@krassociates.live, Mobile No.8105773305 is appointed as the Chairperson for the above meetings to be called for Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company No.7 under this order. She shall be paid fee of Rs.50,000/- for her services as the Chairperson.
- liv. Shri Vivek Hegde, PCS having address at No.86, 01st Floor, 2nd Main, Samvrudhi Enclave, Kumara Swamy Layout 02nd Stage, Bangalore-560061, Email ID-vivek@vivekhegde.in, Mobile No.9900898223 is appointed as the Scrutinizer for the above meetings to be called for Equity Shareholders, Secured Creditors and Unsecured Creditors of the Applicant Company No.7 under this order. He shall be paid fee of Rs.30,000/- for his services as the Chairperson.
- lv. It is further directed that individual notices of the said meeting shall be sent by the Applicant Companies to the respective creditors and shareholders through registered post or speed post or through courier, 30 days in advance before the scheduled date of meeting, indicating the day, date and time as aforesaid, together with a copy of the Scheme, copy of explanatory statement required to be sent under the Companies Act, 2013 and the applicable Rules along with the proxy forms and any other

documents as may be prescribed under the Act shall also be duly sent with the notice;

- lvi. It is further directed that along with the notice Applicant Companies shall also send, statement explaining the effect of the Scheme on the Creditors, key managerial personnel, promoters and non-promoter members etc., along with effect of the arrangement on any material interests of the Directors of the Company as provided under sub-section 3 of the Section 230 of the Act;
- lvii. That the Applicant Companies shall publish with a gap of at least 30 clear days before the aforesaid meeting, indicating the day, date and time of the meeting to be conducted through video conference/physical mode as aforesaid, to be published in the "The Hindu" and "Udayavani" both in English and Kannada Edition. It is to be stated in the advertisement that the copies of "Scheme", the Explanatory Statement required to be published pursuant to Section 230 to 232 of the Act and the form of proxy shall be provided free of charge at the registered office of the Applicant Companies;
- lviii. The Authorized Representative of the Applicant Companies shall furnish affidavit of service of notice of meeting and publication of advertisement and compliance of all directions contained herein at least ten (10) days before the date of proposed meetings;
- lix. Voting shall be allowed on the "Scheme" in person or by proxy or through electronic means as may be applicable to the Applicant Companies under the Act and the Rules framed there under;
- lx. The Chairperson shall be responsible to report the result of the meeting to the Tribunal in Form No. CAA 4, as per Rule 14 of the

Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 within 07 (seven) days of the conclusion of the meeting;

- lxi. The Applicant Companies shall individually and in compliance of sub-section (5) of section 230 and Rule 8 of the Companies (Compromises, Arrangement and Amalgamation) Rules, 2016 send notices in Form No. CAA 3 along with a copy of the Scheme, the Explanatory Statement and the disclosures mentioned in Rule 6 of the " Rules" to (i) the Central Government through the office of the Regional Director (South East Region); (ii) Concerned Registrar of Companies; (iii) Principal Chief Commissioner of Income Tax, Karnataka & Goa, being the Nodal Officer (iv) the Jurisdictional Deputy/Assistant Commissioner/Assessing Authority and other Sectoral Regulators / Authorities, if any, stating that representations, if any, to be made by them shall be sent to the Tribunal within a period of 30 days from the date of receipt of such notice and copy of such representation shall simultaneously be sent to the concerned companies, failing which it shall be presumed that they have no objection to the proposed Scheme;
- lxii. Further the Applicant Companies are also directed to issue paper notification in the aforesaid papers about the dispensation of the meetings by this Tribunal, within the period of 10 (Ten) days from the date of receipt of copy of this Order;
- lxiii. The Applicant Companies shall furnish copy of the Scheme free of charge within one day of any requisition for the "Scheme" made by any shareholder entitled to attend the aforesaid meetings.
- lxiv. All the aforesaid directions are to be compiled with strictly in accordance with the applicable laws including forms and formats

contained in the "Rules" as well as the provisions of the Companies Act, 2013, by the Applicant Companies.

35. With the aforesaid directions, this First Motion Application bearing C.A. (CAA)No.10/BB/2022 stands allowed, giving liberty to the Applicant Companies to file Second Motion Petition with the direction that the Applicant Companies shall make specific prayer for sending notice to the (i) the Central Government through the office of the Regional Director (South East Region); (ii) Concerned Registrar of Companies; (iii) Official Liquidator; (iv) Principal Chief Commissioner of Income Tax, Karnataka & Goa, being the Nodal Officer and (4) the Jurisdictional Deputy/Assistant Commissioner/Assessing Authority by disclosing the PAN numbers of the Applicant Companies in the title of the Second Motion Petition.

Sd/-
(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)

Sd/-
(T. KRISHNAVALLI)
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU
[Through Physical hearing/VC Mode (Hybrid)]

ITEM No.21
C.A.No.120/2023 in
C.A.(CAA) No.10/BB/2023

IN THE MATTER OF:

M/s. Hiveloop Technology Pvt. Ltd.

... Petitioner

Order under Section 230-232 of Companies Act, 2013

Order delivered on: 20.12.2023

CORAM:

SHRI K. BISWAL
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner : Shri K.G.Raghavan, Sr. Counsel with Ms. Niyathi.M

ORDER

C.A.No.120/2023:

1. The present Application has been filed by M/s. Hiveloop Technology Private Limited (Applicant), Under Rules 32 & 34 R/w. Rule 11 of the NCLT Rules, 2016 and Section 230-232 of the Companies Act, 2013, seeking to modify the Order dated 24.08.2023 and give directions to hold meetings of Equity Shareholders and Unsecured Creditors of Applicant Nos.1 to 7 and Secured Creditors of Applicant Nos.1, 2, 3, 6 & 7 on such revised dates and Venue, as prayed in Application.
2. Heard the Ld. Sr. Counsel appearing for the Applicant.
3. In the circumstances and for the reasons mentioned in the Application, the instant Application is hereby allowed with a direction to the Applicant to hold the meetings of the Equity Shareholders and Unsecured Creditors of Applicant Nos.1 to 7 and Secured Creditors of Applicant Nos.1, 2, 3, 6 & 7 at Silicrest Hotel, No.624, 80 Feet Road, 4th Block, Koramangala, Bengaluru on revised dates as below:

Applicants	Shareholder/ Creditor	Date & Time
Hiveloop Technology Private Limited	Class A shareholder	27-02-2024 at 4:00 PM

	Class B Shareholder	27-02-2024 at 5:00 PM
	Secured Creditors	28-02-2024 at 10: 00 AM
	Unsecured Creditor	28-02-2024 at 11: 30 AM
Granary Wholesale Private Limited	Equity Shareholder	29-02-2024 at 10: 00 AM
	Secured Creditors	29-02-2024 at 11: 00 AM
	Unsecured Creditor	29-02-2024 at 12: 30 PM
Grantrail Wholesale Private Limited	Equity Shareholder	27-02-2024 at 11: 30 AM
	Secured Creditors	27-02-2024 at 12: 30 PM
	Unsecured Creditor	27-02-2024 at 2:30 PM
Stapel Wholesale Private Limited	Equity Shareholder	26-02-2024 at 4: 30 PM
	Unsecured Creditor	27-02-2024 at 10: 00 AM
Leadmark Wholesale Private Limited	Equity Shareholder	26-02-2024 at 2: 00 PM
	Unsecured Creditor	26-02-2024 at 3:00 PM
Stackrail Cash and Carry Private Limited	Equity Shareholder	28-02-2024 at 1:30 PM
	Secured Creditor	28-02-2024 at 2:30 PM
	Unsecured Creditor	28-02-2024 at 4:00 PM
Hiveloop e-commerce Private Limited (Erstwhile Hiveloop Logistics Pvt Ltd.)	Equity Shareholders	29-02-2024 at 2:30 PM
	Secured Creditors	29-02-2024 at 3:30 PM
	Unsecured Creditors	29-02-2024 at 5:00 PM

4. The Order dated 24.08.2023 passed in C.A.(CAA)No.10/BB/2023 stands modified only to the above extent.
5. With the aforesaid directions, the instant **C.A.No.120/2023 stands disposed of.**

-Sd-

**MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)**

-Sd-

**K. BISWAL
MEMBER (JUDICIAL)**