

SCHEME OF ARRANGEMENT INVOLVING DEMERGER

UNDER SECTION 232 READ WITH SECTION 230 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER

BETWEEN

POLYBOND (INDIA) PRIVATE LIMITED

('PIPL' / 'DEMERGED COMPANY')

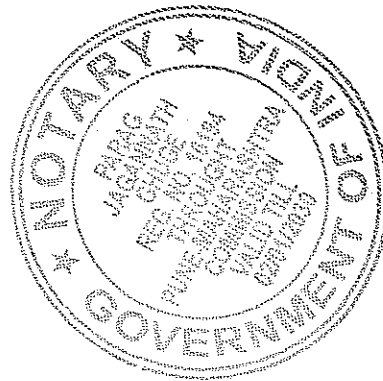
AND

EVERSURE MEDICAL PRIVATE LIMITED

('EMPL' / 'RESULTING COMPANY')

AND


THEIR RESPECTIVE SHAREHOLDERS



For POLYBOND INDIA PVT. LTD.


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PRELIMINARY

1. PREAMBLE

This Scheme (as defined hereinafter) is presented under Sections 230 to 232 of the Act (as defined hereinafter) and other relevant provisions of the Act for demerger of the Medical Business Undertaking (as defined hereinafter) of the Demerged Company (as defined hereinafter) and transfer and vesting of the same in the Resulting Company (as defined hereinafter); on a going concern basis; and for matters consequential, incidental, supplemental and/or otherwise integrally connected therewith.

2. INTRODUCTION

2.1. Polybond (India) Private Limited ('PIPL' or the 'Demerged Company') is a private limited company incorporated under the provisions of the Companies Act, 1956 having its registered office at GAIA Apex Sr.No.33/1/1/2, Plot-D First Floor, Viman Nagar, Pune, Maharashtra, India, 411014, having CIN: U22208MH1983PTC030558 and PAN: AABCP1261E.

PIPL was incorporated on 05th August 1983 in the name and style as Polybond (India) Private Limited.


The main objects of PIPL as provided in its Memorandum of Association are:

"1. To make, produce, manufacture, process, buy, sell, import or export or otherwise deal in latex, natural and synthetic rubber and polymers and products made thereof like compounds, sheetings, moulded and extruded goods, oilseals, hoses beltings, rubber-metal and rubber-textile composites, rubber proofings, rubber, PVC, lead and glass lining rollers, adhesives, sealants and bounding agents, rubber chemicals, reclaim rubber, fibres, plastics and in general any products, raw material and equipment related to or made of rubber and polymers."

"2. To carry on the business of manufacturing, processing, compounding, formulating, developing, refining, preparing, producing, buying, selling, trading, marketing, importing, exporting, supplying, distributing, and dealing in all kinds of medicines, drugs, pharmaceutical formulations, antibiotics, healthcare products, ayurvedic and herbal preparations, nutraceuticals, biological, dietary supplement products, medicinal preparations, vaccines and medicinal goods such as surgical instruments, contraceptives, photographic goods, oils, perfumes, cosmetics, patent medicines, soaps, artificial limbs, hospital requisites, proprietary medicines, veterinary medicines and tinctures extracts and all other allied or related products including raw materials, intermediates, and active pharmaceutical ingredients (APIs) and to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, etc."

"3. To carry on in India or abroad business of importers, merchants, general order suppliers, commission agents, stockists, chemists, druggists, representatives,

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distributors, royalty owner, contractors, auctioneers, indent agents, passage agents, factors, organizers, concessionaries, sale agents and sub agents in connection with the business as referred to in sub-clause (2) above and to establish, acquire, run, operate, develop and manage the manufacturing facilities, laboratories, research and development (R&D) centres, warehouses, and distribution networks for pharmaceutical and healthcare products.”

2.2. Eversure Medical Private Limited ('EMPL' or the 'Resulting Company') is a private limited company incorporated under the provisions of the Companies Act, 2013 having its registered office at GAIA Apex Sr.No.33/1/1/2, Plot-D First Floor, Viman Nagar, Pune, Maharashtra, India, 411014 having CIN: U21001PN2025PTC249560, and PAN: AAJCE3525G.

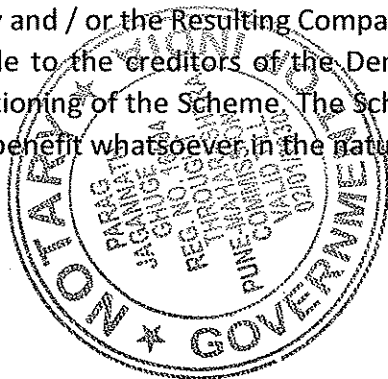
EMPL was incorporated on 18th December 2025 in the name and style as Eversure Medical Private Limited.

The main objects of EMPL as provided in its Memorandum of Association are:

“1. To carry on the business of manufacturing, processing, compounding, formulating, developing, refining, preparing, producing, buying, selling, trading, marketing, importing, exporting, supplying, distributing, and dealing in all kinds of medicines, drugs, pharmaceutical formulations, antibiotics, healthcare products, ayurvedic and herbal preparations, nutraceuticals, biological, dietary supplement products, medicinal preparations, vaccines and medicinal goods such as surgical instruments, contraceptives, photographic goods, oils, perfumes, cosmetics, patent medicines, soaps, artificial limbs, hospital requisites, proprietary medicines, veterinary medicines and tinctures extracts and all other allied or related products including raw materials, intermediates, and active pharmaceutical ingredients (APIs) and to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, etc.

2. To carry on in India or abroad business of importers, merchants, general order suppliers, commission agents, stockists, chemists, druggists, representatives, distributors, royalty owner, contractors, auctioneers, indent agents, passage agents, factors, organizers, concessionaries, sale agents and sub agents in connection with the business as referred to in sub-clause (1) above and to establish, acquire, run, operate, develop and manage the manufacturing facilities, laboratories, research and development (R&D) centres, warehouses, and distribution networks for pharmaceutical and healthcare products.”

2.3. The Scheme does not affect the rights of the secured and unsecured creditors of the Demerged Company and / or the Resulting Company. There will not be any reduction in the amounts payable to the creditors of the Demerged Company and / or Resulting Company post sanctioning of the Scheme. The Scheme is not motivated by any kind of undue advantage / benefit whatsoever in the nature of tax or avoidance.



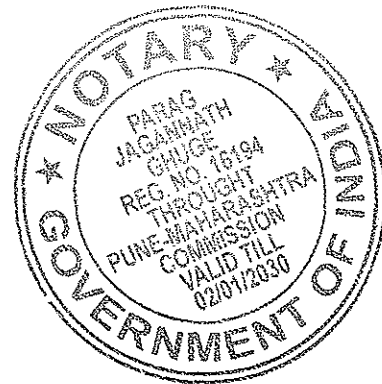
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The Scheme is in the interest of the Demerged Company and the Resulting Company and their respective shareholders.



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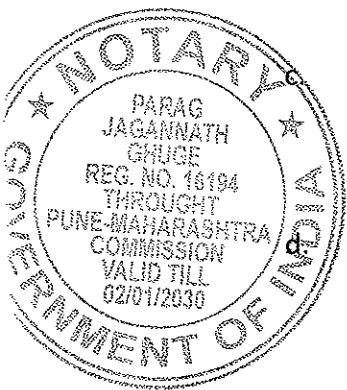
3. BACKGROUND AND RATIONALE OF THE SCHEME

- 3.1. PIPL has mainly 2 (two) operating business segments viz. (i) Rubber Business (which includes manufacturing of rubber moulded parts, rubber metal bonded parts, rubber plastic parts, extruded hoses, silicon hoses) and (ii) Medical Business (which includes manufacturing of medical surgical devices and ancillary products).
- 3.2. The Medical Business (referred to as “the Medical Business Undertaking” in this Scheme) and the other business vertical, i.e., the Rubber Segment, are currently at different stages of growth and maturity with each having different market dynamics, strategy, capital requirement, growth trajectory, etc. The Medical Business Undertaking as well as the Rubber Segment have both achieved scale and experience and hence segregation of the Medical Business Undertaking into a separate entity would enable focused managements to explore the potential business opportunities more effectively and efficiently in the respective business.
- 3.3. Therefore, the demerger of the Medical Business Undertaking from the Demerged Company into the Resulting Company, would *inter alia*, lead to following benefits:
- The Demerger will enable management of each company to pursue independent growth and expansion strategies with focused and dedicated management teams for respective business, thereby effectively unlocking the value of each business under respective companies.
 - The Demerger will facilitate segregation of operational risks and rewards of the Rubber Business from Medical Business, cater to its specific set of customers and industry, enable distinguished decision-making and resource allocation, enhanced supervision and monitoring of business operations, ensure regulatory compliances and facilitate pursuit of both businesses independently.

The Demerger will ringfence each business from the liabilities and risks of other business and protect interests of external stakeholders associated with each distinct businesses.

The Demerger will facilitate realistic estimation of financial ratios and enable achieving optimum capital structure for both the Demerged Company and the Resulting Company in an appropriate mix of debt and equity and permit procurement of capital commensurate with requirements and risk profile of each business.

- 3.4. The Scheme is in the interest of the Companies and their respective shareholders, creditors, employees, lenders, and all other concerned stakeholders and shall help the Companies to achieve and fulfil the objectives more efficiently and offer opportunities to the management of the Companies to vigorously pursue growth and expansion of the respective businesses. The Scheme shall not in any manner be prejudicial to the interests



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of the shareholders or directors or creditors or key managerial personnel, if any, or any other stakeholder or general public at large.

3.5. The respective Board of Directors of the Demerged Company and the Resulting Company have therefore formulated this Scheme of Arrangement involving Demerger pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Act, as may be applicable.

4. PARTS OF THE SCHEME

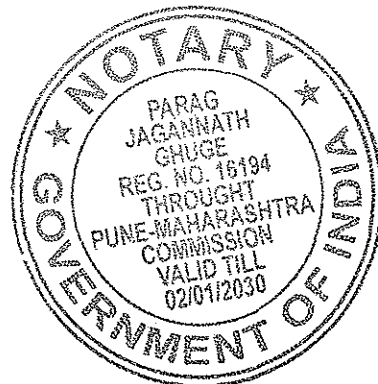
The Scheme is divided into the following parts:

Part I deals with definitions, share capital and operationalization of the Scheme;

Part II deals with the demerger of Medical Business Undertaking from the Demerged Company into the Resulting Company and its transfer and vesting into the Resulting Company and matters consequential and incidental thereto;

Part III deals with remaining business of the Demerged Company;

Part IV deals with general terms and conditions that would be applicable to the Scheme.



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PART I

DEFINITIONS, SHARE CAPITAL AND OPERATIONALIZATION OF THE SCHEME

5. DEFINITION

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

5.1. "Act" means the Companies Act, 2013 to the extent its provisions relevant for this Scheme are notified and ordinances, rules and regulations made thereunder and shall include any statutory modifications, re-enactment or amendment thereof for the time being in force.

5.2. "Appointed Date" for the transfer and vesting through demerger means 1st April 2026.

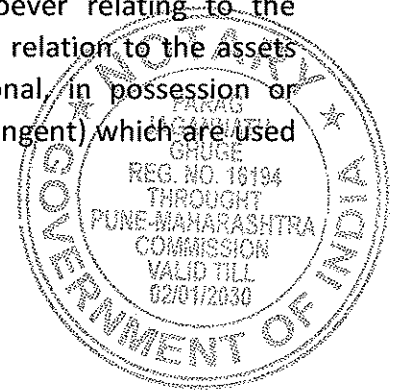
5.3. "Board of Directors" or "Board" means the Board of Directors of the respective Companies, as on such date, and shall include a duly constituted committee / director / authorized person thereof specifically given power by the respective Board of Directors to undertake all actions, as may be required, in connection with this Scheme.

5.4. "Companies" the term collectively refers to Demerged Company and the Resulting Company, as the case may be.

5.5. "Demerged Company" or "PIPL" means Polybond (India) Private Limited, a company incorporated under the Companies Act, 1956, and having its registered office GAIA Apex Sr.No.33/1/1/2, Plot-D First Floor, Viman Nagar, Pune, Maharashtra, India, 411014.

5.6. "Demerged Undertaking" or "Medical Business Undertaking" means all the business, undertakings, properties, activities, operations, investments and liabilities of whatsoever nature and kind and wheresoever situated, in each case, forming part of or advisable for the conduct of, or the activities or operations of the Medical Business of the Demerged Company carried from the Plant at Gat No.1087/5 & Gat No. 1088, Village Sanaswadi, Taluka Shirur, District Pune 412208 on a going-concern basis, and including but not limited to the following:

- a. **Contracts and other similar rights:** all agreements, MOUs, rights, contracts, entitlements, licenses, permits, permissions, incentives, subsidies, concessions, grants, rights, claims, leases, tenancy rights, occupancy rights, liberties, special status and other benefits or privileges and claims as to any patents, trademarks, designs, quotas, rights, engagements, arrangements, authorities, allotments, security arrangements, benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the Demerged Company's business activities and operations in relation to the assets and rights (whether tangible / intangible, real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent) which are used and / or proposed to be used for the Medical Business;



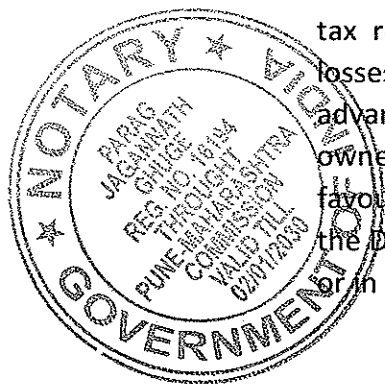
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- b. **Approvals and Sanctions:** all approvals, sanctions, registrations, No Objection Certificates, applications, certificates, licenses and other similar approvals whether existing, modified, applied for and pending, or may be granted in future in relation to the Medical Business;
- c. **Employees:** the employees of the Demerged Company employed in and/ or all other persons that have been engaged for the purpose of carrying out the activities in relation to the Medical Business;
- d. **Movable Assets:** All the movable assets and properties (whether tangible or intangible, real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent) of the Demerged Company in relation to the Medical Business Undertaking, including, but not limited to computers, equipment, sundry debtors, furniture, fixtures, interiors, office equipment, vehicles, appliances, accessories, power lines, deposits, all stocks of material, investments (including shares, scripts, subsidiaries, stocks, bonds, debenture stocks, units or pass through certificates), cash balances or deposits with banks attributable Medical Business Undertaking, cheques on hand, loans, advances, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the Demerged Company, financial assets, leases (including but not limited to lease rights of the Demerged Company), hire purchase contracts and assets, lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, bids, tenders, letters of intent, expressions of interest, development rights (whether vested or potential and whether under agreements or otherwise), municipal permissions, tenancies or license in relation to the office and /or residential properties (including for the employees or other persons), intangible assets (including but not limited to software), trade and service names and marks, patents, copyrights, designs and other intellectual property rights of any nature whatsoever, rights to use and available of telephones, telexes, facsimile, e-mail, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, title, interests, other benefits (including tax benefits), assets held by or relating to any Demerged Company employee benefit plan, export incentives accrued, derivative instruments, forward contracts, insurance claims receivable, tax holiday benefits, incentives, value added/ sales tax/ entry tax, GST credits or set-offs and tax refunds, minimum alternative tax credit entitlement, brought forward tax losses, unabsorbed depreciation, rights, easements, privileges, liberties and advantages of whatsoever nature and where so ever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Demerged Company or in connection with or relating to the Demerged Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in



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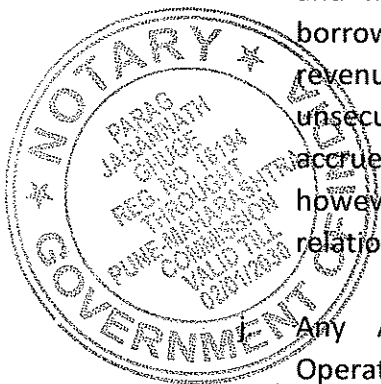
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favour of or held for the benefit of or enjoyed by the Demerged Company, in each case, whether in India or abroad;

- e. All intellectual property rights, letter of approvals, licenses, software licenses (whether proprietary or otherwise), drawings, building layout, building plans, records, files, books, papers, computer programmes, manuals, data, catalogues, sales and advertising material, lists of present and former customers and suppliers, customer credit information, customer pricing information, other customer information and all other records and documents, whether in physical or electronic form, relating to the business activities and operations of the Demerged company in relation to the Medical Business;
- f. **Immovable Assets:** All the tangible immovable assets and properties (whether real or personal, in possession or reversion, corporeal or incorporeal) owned by the Demerged Company in relation to Medical Business Undertaking, whether situated in India or abroad, including but not limited to land together with the buildings and structures standing thereon, accretions and appurtenances, offices and other premises, stock in trade, guest houses, godowns, warehouses held by or relating to the Demerged Company in relation to the Medical Business including properties mentioned under **Schedule - 1** hereto;
- g. All rights, title, interest, share, claim, privilege, benefit, entitlement, liability, duty, obligation of any nature whatsoever in relation to or arising out of and entitlements by whatever name called at present or in the future in relation to the Medical Business or its individual assets;
- h. all books, records, files, papers, engineering and process information, records of standard operating procedures, computer programs and software along with their licenses and registrations, drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information and other records whether in physical or electronic form, in connection with or relating to the Medical Business;
- i. **Liabilities:** All liabilities and all debts, guarantees assurances, commitments, obligations loans, and undertakings of any kind, nature and description whatsoever and howsoever arising, present or future and including, without limitation, borrowings, working capital facilities, advances from customers, unearned revenues, bills payable, interest, whether, fixed, contingent, or absolute, secured or unsecured, asserted or un-asserted, matured or not, liquidated or unliquidated, accrued or not accrued known or un-known, due or to become due whenever or however arising including contingent liabilities, duties, taxes and obligations in relation to Medical Business.

Any Assets, Liabilities, Employees, Agreements, Undertakings, Activities, Operations, Properties or cash and bank balances that are determined by the



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Boards of the Demerged Company and the Resulting Company relating to or which are necessary or in connection with the activities/ operations of or forming part of the Medical Business.

It is intended that the definition of the Medical Business Undertaking under this sub-clause would enable the transfer of all property, approvals, sanctions, assets, liabilities, rights, obligations, entitlements, know-how and benefits of the Medical Business to the Resulting Company pursuant to this Scheme, without any further act or deed. Any question that may arise as to whether a specific asset or liability pertains or does not pertain to the Medical Business or whether it arises out of the activities or operations of the Medical Business shall be decided by mutual agreement between the Board of Directors of the Demerged Company and the Resulting Company for Part II of the Scheme;

- 5.7. **“Effective Date”** means the dates on which the Order of the Hon’ble National Company Law Tribunal, Mumbai Bench sanctioning the Scheme of Arrangement is filed with the Registrar of Companies, Pune, Maharashtra State by the respective Companies. Any references in this Scheme to the date of “coming into effect of this Scheme” or “effectiveness of this Scheme” or “Scheme taking effect” shall mean the Effective Date.
- 5.8. **“Encumbrance” or “Encumber”** shall mean any: (i) encumbrance including without limitation any security interest, claim, mortgage, pledge, charge, hypothecation, lien, lease, assignment, deed of trust, title retention, deposit by way of security, beneficial ownership (including usufruct and similar entitlements), or any other similar interest held by the third person; (ii) security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any person, including without limitation 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; (iii) right of pre-emption, right of first offer, or refusal or transfer restriction in favour of any person; and/or (iv) any adverse claim as to title, possession or use;
- 5.9. **“Governmental Authority”** shall mean any national, state, provincial, local or similar government, governmental, statutory, regulatory or administrative authority, government department, agency, commission, board, branch, tribunal or court or other entity authorized to make Laws, rules, regulations, standards, requirements, procedures or to pass directions or orders having the force of Law, or any nongovernmental 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;
- 5.10. **“IT Act”** means the Income-tax Act, 2025 and any rules, regulations, by-laws, orders, ordinances, directions, notifications, clarifications, and similar legal enactments, in each case issued thereunder as may be applicable;



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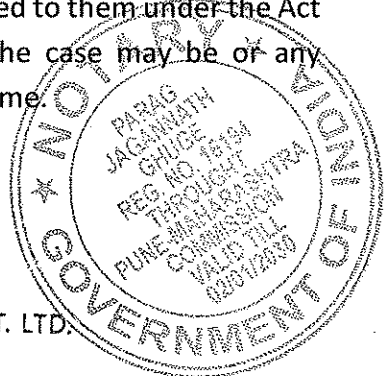
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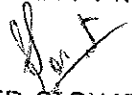
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- 5.11. **“Law”** shall mean any statute, law, regulation, ordinance, rule, judgment, notification, rule of common law, order, decree, bye-law, approval, directive, guideline, requirement or other governmental restriction, or any similar form of decision of, or determination by, or any interpretation, policy or administration, having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question;
- 5.12. **“NCLT”** or **“Tribunal”** means Hon’ble National Company Law Tribunal, Mumbai Bench having jurisdiction in relation to the Demerged Company and the Resulting Company;
- 5.13. **“RoC”** means the Registrar of Companies having jurisdiction over the Demerged Company and Resulting Company respectively;
- 5.14. **“Record Date”** means the date to be fixed by the Board of Directors of the Demerged Company and the Resulting Company for the purposes of issuance of equity shares or preference shares, as the case maybe, of the Resulting Company to the shareholders of the Demerged Company;
- 5.15. **“Remaining Business”** or **“Remaining Undertaking”** means the business, assets and liabilities of the Demerged Company other than the Medical Business Undertaking, all other business units, divisions and their respective assets and liabilities including portion of general or multipurpose borrowings, contracts and employees not related to the Medical Business Undertaking of the Demerged Company and balance of common assets such as cash and cash equivalents including deposits with the banks, etc. identified to be retained in the Demerged Company by the Board of Directors of the Demerged Company and the Resulting Company;
- 5.16. **“Resulting Company”** or **“EMPL”** means **Eversure Medical Private Limited**, a company incorporated under the Companies Act, 2013, and having its registered office at GAIA Apex Sr.No.33/1/1/2, Plot-D First Floor, Viman Nagar, Pune, Maharashtra, India, 411014.
- 5.17. **“Scheme”** or **“the Scheme”** or **“this Scheme”** means this Scheme of Arrangement involving Demerger including Parts in its present form submitted or as amended or modified by an agreement between the Parties, submitted to the Hon’ble NCLT for approval, with any modifications, thereof as may be approved or imposed or directed by the Hon’ble NCLT or any other appropriate authority.
- 5.18. **“Transition period”** means period starting from the date immediately after the Appointed Date as applicable to the relevant part of the Scheme till the last of the date on which all the conditions stipulated in this Scheme are fulfilled.

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



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6. SHARE CAPITAL

6.1. The present share capital structure of PIPL or the Demerged Company is as under:

Particulars	Amount (INR)
<u>Authorised Capital</u>	
34,40,000 Equity Shares of Rs. 10 /- each	3,44,00,000
6,000, Redeemable 6% Preference Shares of Rs. 100 each	6,00,000
2,00,000, Redeemable 7% Preference Shares of Rs. 100 each	2,00,00,000
Total	5,50,00,000

Particulars	Amount (INR)
<u>Issued, subscribed and, paid-up Share Capital</u>	
19,40,000 Equity Shares of Rs. 10 /- each fully paid up	1,94,00,000
Total	1,94,00,000

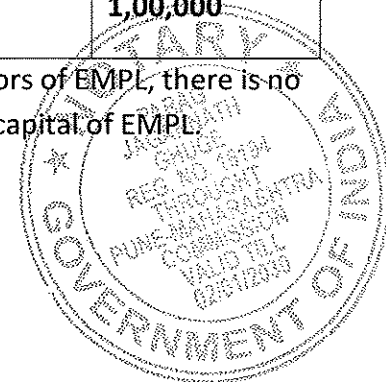
As on the date of approval of the Scheme by the Board of Directors of PIPL, there is no change in the authorised, issued, subscribed and paid-up share capital of PIPL.

6.2. The present share capital structure of EMPL or the Resulting Company is as under:

Particulars	Amount (INR)
<u>Authorised Capital</u>	
10,000 Equity shares of Rs. 10 /- each	1,00,000
Total	1,00,000
<u>Issued, subscribed and, paid-up Share Capital</u>	
10,000 Equity shares of Rs. 10 /- each	1,00,000
Total	1,00,000

As on the date of approval of the Scheme by the Board of Directors of EMPL, there is no change in the authorised, issued, subscribed and paid-up share capital of EMPL.

7. OPERATIONALIZATION OF THE SCHEME



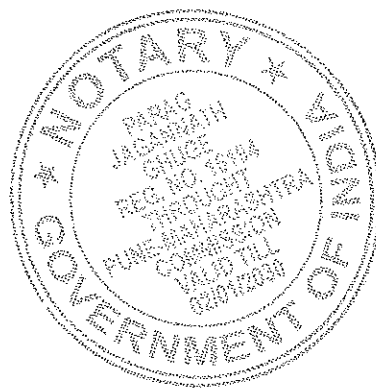
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This Scheme shall become effective (irrespective of when any of the individual action under Clause 22 have been completed), with effect from the Appointed Date but shall be operative from Effective Date.



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PART II

DEMERGER OF BUSINESS UNDERTAKING FROM THE DEMERGED COMPANY TO THE RESULTING COMPANY AND ITS TRANSFER AND VESTING IN THE RESULTING COMPANY AND MATTERS CONSEQUENTIAL AND INCIDENTAL THERETO

8. VESTING OF BUSINESS

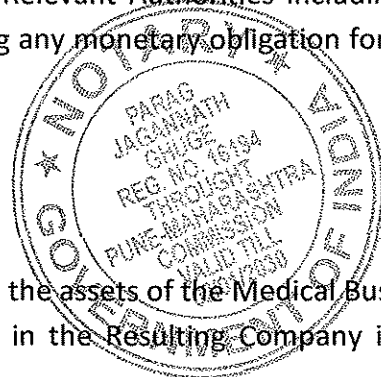
Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Medical Business Undertaking (including all the estate, immovable property, movable property, assets, rights, claims, title, interest and authorities including accretions and appurtenances and liabilities of the Medical Business Undertaking) shall, subject to the provisions of this Clause 8 in relation to the mode of transfer and vesting and pursuant to Section 230 to Section 232 of the Act along with Section 2(35) of the IT Act and without any further act or deed, be demerged from the Demerged Company and stand absolute, unconditionally and irrevocably be transferred to and vested in the Resulting Company or be deemed to have been demerged from the Demerged Company and absolutely, unconditionally and irrevocably be transferred to and vested in the Resulting Company as a going concern, so as to become as and from the Appointed Date, the estate, immovable property, moveable property, assets, rights, claims, title, interest and authorities and liability of the Resulting Company, subject to the provisions of this Scheme in relation to Encumbrances in favour of banks and/or financial institutions.

Upon the Scheme coming into effect, the Resulting Company may, if so, required under any applicable law or otherwise, at any time after the Scheme becoming effective, in accordance with the provisions hereof, execute or enter into any arrangements, conveyance, confirmations, deeds, documents, letters or any other instruments relating to the Medical Business Undertaking with any party to any contract or agreements to which the Resulting Company is a party. For such purposes, if so, requested by the Resulting Company, the Demerged company shall provide all the necessary assistance, sign the necessary documents, appear before the Relevant Authorities including for registration of the documents etc., without incurring any monetary obligation for such actions.

8.1. ASSETS

Without prejudice to the generality of Clause above, the assets of the Medical Business Undertaking shall stand transferred to and vested in the Resulting Company in the following manner:

- 8.1.1. Such of the assets of the Medical Business Undertaking as are movable in nature, and/or otherwise capable of transfer by manual or constructive delivery and/or endorsement and delivery, the same may, upon coming into effect of this Scheme, be so transferred to the Resulting Company, and shall become the assets of the Resulting Company and title to the assets will be deemed to have been vested accordingly without requiring any



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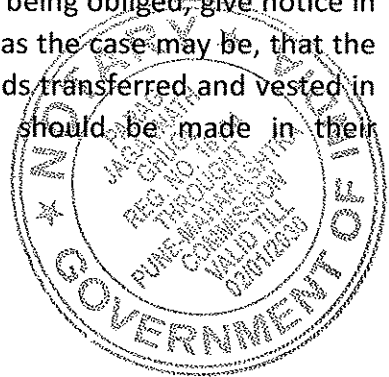
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deed or instrument of conveyance pursuant to the provisions of Sections 230 to 232 of the Act and shall upon such transfer and vesting become the property and an integral part of the Resulting Company. All lease or license or rent agreements pertaining to the Demerged Undertaking, entered into by the Demerged Company with various landlords, owners and lessors in connection with the use of the assets of the Demerged Company, together with security deposits, shall stand automatically transferred in favour of the Resulting Company on the same terms and conditions, subject to Applicable Law, without any further act, instrument or deed. The Resulting Company 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 Demerged Company.

8.1.2. All freehold immovable property, whether or not included in the books of the Demerged Company, (including but not limited to land, buildings, sites and immovable properties and any other document of title, rights, interest, right of way and easements in relation thereto) of the Demerged Undertaking shall stand transferred to and be vested in the Resulting Company or be deemed to be transferred to and be vested in the Resulting Company automatically without any act or deed to be done or executed by the Demerged Company and/or the Resulting Company. For the purpose of giving effect to the vesting order passed under Sections 230 to 232 of the Act in respect of this Scheme, the Resulting Company shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges and fulfill all its obligations in relation to or applicable to all such immovable properties, including mutation and/or substitution of the ownership or the title to, or interest in the immovable properties which shall be made and duly recorded by the Appropriate Authority(ies) in favour of the Resulting Company pursuant to the Sanction Order and upon the effectiveness of this Scheme in accordance with the terms hereof without any further act or deed to be done or executed by the Demerged Company and / or the Resulting Company. It is clarified that the Resulting Company shall be entitled to engage in such correspondence and make such representations, as may be necessary for the purposes of the aforesaid mutation and/or substitution.

8.1.3. In respect of assets of the Medical Business Undertaking other than those dealt with in Clause 8.1.1 and Clause 8.1.2 above, including but not limited to receivables, bills, credits, loans, advances and deposits if any, whether recoverable in cash or in kind or for value to be received, bank balances, fixed deposits, cash balances, etc. the same shall stand transferred to and vested in Resulting Company 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 to the end and intent that the right of Demerged Company to recover or realise the same stands transferred to Resulting Company. Resulting Company 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 receivables, bill, credit, loan, advance or deposit stands transferred and vested in Resulting Company and that appropriate modification should be made in their respective books/records to reflect the aforesaid changes.



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8.1.4. For avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of bank accounts of the Demerged Company, in relation to or in connection with the Medical Business Undertaking, has been replaced with that of the Resulting Company, the Resulting Company shall be entitled to operate the bank account of the Demerged Company, in relation to or in connection with the Medical Business Undertaking, in the name of the Demerged Company in so far as may be necessary.

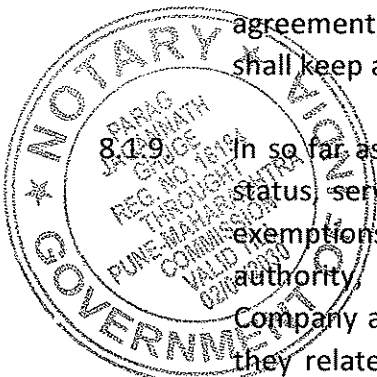
8.1.5. In so far as the assets of the Medical Business Undertaking are concerned, any Encumbrance over them, to the extent that such Encumbrance relates to any liabilities (other than the Transferred Liabilities) of the Demerged Company shall without any further act, instrument or deed be released and such assets shall be free from such Encumbrance and shall no longer be available as a security for any liabilities of the Remaining Business. The absence of any formal amendment which may be required by a lender or a third party to effect such release shall not affect the operation of the foregoing sentence.

8.1.6. In so far as the assets of the Remaining Business are concerned, any Encumbrance over them, to the extent they relate to the Medical Business Undertaking transferred liabilities, without any further act, instrument or deed be realised and discharge from such security. The absence of any formal amendment which may be required by a lender or a third party to effect such release shall not affect the operation of the foregoing sentence.

8.1.7. Without prejudice to what is stated in Clauses 8.1.5 to 8.1.6 above, the Demerged Company and the Resulting Company shall execute such documents/instruments or do all such acts and deeds including filing of necessary particulars and/or modification of charge with the concerned ROC to give formal effect to the above Clauses, if required.

8.1.8. Notwithstanding any provision to the contrary, from the Effective Date and until the owned property, leasehold property and related rights thereto, license/right to use the immovable property, tenancy rights, liberties and special status are transferred, vested, recorded effected and / or perfected, in the records of the Appropriate Authority, in favour of the Resulting Company, the Resulting Company is deemed to be authorized to carry on business in the name and style of the Demerged Company under the relevant agreement, deed, lease and/or license, as the case may be, and the Resulting Company shall keep a record and/or account of such transactions.

8.1.9. In so far as various incentives, subsidies, exemptions, Rehabilitation schemes, special status, service tax benefits, income tax holiday/benefit/losses and other benefits or exemptions or privileges enjoyed, granted by any Government body, regulatory authority, local authority or by any other person, or availed of by the Demerged Company are concerned, the same shall, without any further act or deed, in so far as they relate to the Medical Business Undertaking, vest with and be available to the



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Resulting Company on the same terms and conditions as if the same had been allotted and/or granted and/or sanctioned and/or allowed to the Resulting Company.

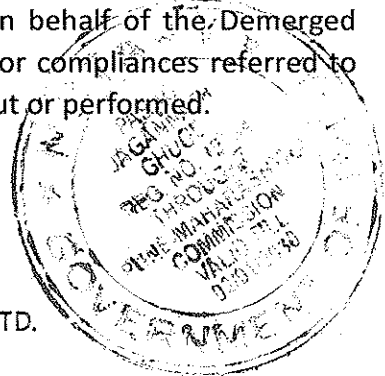
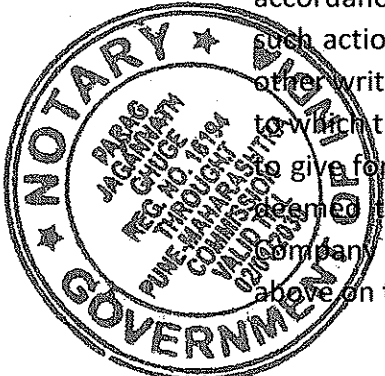
8.1.10. Any determination of the value of an asset or liability of the Medical Business Undertaking for the sole purpose of payment of stamp duty, registration fees or other similar taxes, if any, shall not be regarded as assignment of values to individual asset or liability.

8.2. TRANSFER OF CONTRACT, DEEDS ETC.

8.2.1. 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 the Demerged Undertaking to which the Demerged Company is a party or to the benefit of which the Demerged 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 the Resulting Company and may be enforced by or against the Resulting Company as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party thereto. 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 8.2.1 of the Scheme. The Resulting Company will, if required, enter into a novation agreement in relation to such contracts, deeds, bonds, agreements and other instruments as stated above.

8.2.2. The Resulting Company 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 Demerged Company will, if necessary, also be party in order to give formal effect to the provisions of this Scheme. The Resulting Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Demerged Company for the Demerged Undertaking and to implement or carry out all formalities required to give effect to the provisions of this Scheme.

8.2.3. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Medical Business Undertaking occurs by virtue of this Scheme itself, the Resulting Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which the Demerged Company is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Resulting Company shall be deemed to be authorised to execute any such writings on behalf of the Demerged Company and to carry out or perform all such formalities or compliances referred to above on the part of the Resulting Company to be carried out or performed.



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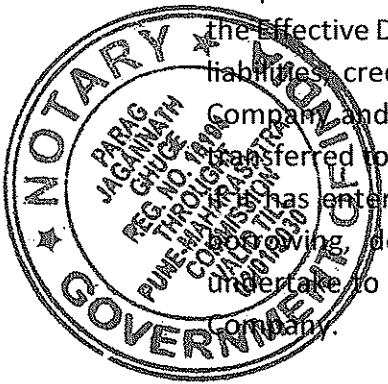
8.2.4. For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all approvals, consents, benefits, registrations, entitlements, credits, permissions, licenses, certificates, no objection certificates, exemptions, concessions, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Demerged Company in relation to the Medical Business Undertaking shall stand transferred to the Resulting Company as if the same were originally given by, issued to or executed in favour of the Resulting Company, and the Resulting Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Resulting Company. The Resulting Company shall make applications to any Governmental Authority as may be necessary in this behalf.

8.2.5. 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, undertakings, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to the Medical Business Undertaking which the Demerged Company own or to which the Demerged Company is a party to, cannot be transferred to the Resulting Company for any reason whatsoever, the Demerged Company shall hold such asset or contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of the Resulting Company, insofar as it is permissible so to do, till such time as the transfer is effected.

8.3. LIABILITIES

Without prejudice to the generality of Clause above, the liabilities of the Medical Business Undertaking shall stand transferred to and vested in the Resulting Company in the following manner:

8.3.1. Upon the Scheme becoming effective, loans, borrowings, debts, liabilities, credit facilities, overdraft facilities, duties and obligations, if any, of the Demerged Company forming part of the Medical Business Undertaking which may accrue or arise or relate to the period on or before the Effective Date shall, to the extent they are outstanding on the Effective Date, without any further act or deed become the loans, borrowings, debts, liabilities, credit facilities, overdraft facilities, duties and obligations of the Resulting Company and all rights, powers, duties and obligations in relation thereto shall stand transferred to, vested in, and shall be exercised by or against the Resulting Company, as if the Resulting Company has entered into such loans, credit facilities, overdraft facilities or incurred such debts, liabilities, duties and obligations. The Resulting Company shall undertake to meet, discharge and satisfy the same to the exclusion of the Demerged Company.



8.3.2. Upon the Scheme becoming effective, loans, borrowings, debts, liabilities, credit facilities, overdraft facilities, duties and obligations of the Demerged Company forming part of the Remaining Business, whether provided for or not in the books of account of the Demerged Company, shall continue to remain as the loans, borrowings, debts,

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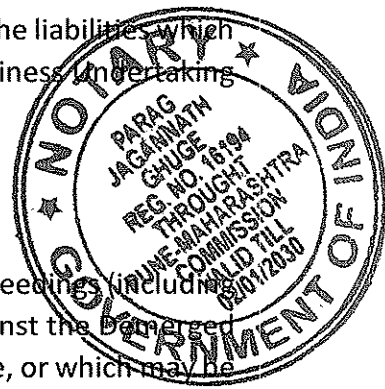
liabilities, duties and obligations of the Demerged Company. The Demerged Company shall undertake to meet, discharge and satisfy the same to the exclusion of the Resulting Company.

- 8.3.3. Without any prejudice to the provisions of the foregoing Clauses and with effect from the Effective Date, the Demerged Company and the Resulting Company shall enter into and execute such other deeds, instruments, documents and/or writings and/or do all acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the concerned ROC to give formal effect to the provisions of this Clause, if required.
- 8.3.4. With effect from the Effective Date, the Resulting Company alone shall be liable to perform all obligations in respect of the Medical Business Undertaking and the Demerged Company shall not have any obligations in respect of liabilities of the Medical Business Undertaking transferred.
- 8.3.5. With effect from the Effective Date, the Demerged Company alone shall be liable to perform all obligations in respect of all debts, liabilities, duties and obligations pertaining to the Remaining Business and the Resulting Company shall not have any obligations in respect of the Remaining Business.
- 8.3.6. It is expressly provided that, save as mentioned in this Scheme, no other terms or conditions of liabilities of the Medical Business Undertaking transferred is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.
- 8.3.7. Subject to the necessary consents being obtained, if required, in accordance with the terms of this Scheme, the provisions of this Clause shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.

8.4. For the removal of doubts, it is provided that after the Effective Date the liabilities which arise out of the activities or operations or actions of the Medical Business Undertaking shall be borne by the Resulting Company only.

9. LEGAL, TAX AND OTHER PROCEEDINGS

9.1. Upon the coming into effect of this Scheme, all legal, tax or other proceedings (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Company, under any statute, whether pending on the Appointed Date, or which may be instituted any time in the future and in each case relating to the Medical Business Undertaking and shall be continued and enforced by or against the Resulting Company after the Effective Date. In the event that the legal proceedings referred to herein require the Demerged Company and the Resulting Company to be jointly treated as parties thereto, the Resulting Company shall be added as a party to such proceedings



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and shall prosecute and defend such proceedings in co-operation with the Demerged Company. In the event of any difference or difficulty in determining as to whether any specific legal or other proceedings relate to the Medical Business Undertaking or not, a decision jointly taken by the Board of Directors of the Demerged Company and the Resulting Company in this regard, shall be conclusive evidence of the matter.

9.2. The Resulting Company shall have all legal or other proceedings initiated by or against the Demerged Company with respect to the Medical Business Undertaking, transferred into its name and to have the same continued, prosecuted and enforced by or against the Resulting Company to the exclusion of the Demerged Company.

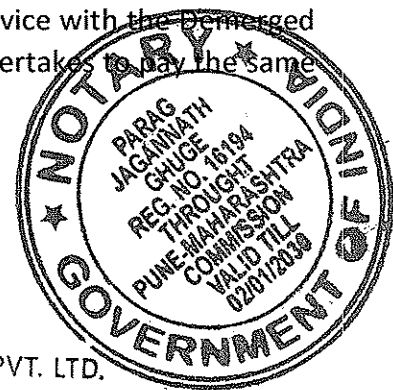
10. SAVING OF CONCLUDED TRANSACTIONS

10.1. The transfer and vesting of the assets, contracts and deeds etc., liabilities obligations of the Medical Business Undertaking under clause 8 and the continuance of the proceedings by or against the Demerged Company under clause 9 hereof shall not affect any transactions or proceedings already completed by the Demerged Company on or after the Appointed Date to the end and intent that, the Resulting Company accepts all acts, deeds and things done and executed by and/or on behalf of the Demerged Company as acts, deeds and things made, done and executed by and on behalf of the Resulting Company.

11. EMPLOYEES

11.1. Upon the coming into effect of this Scheme, all the employees relating to the Medical Business Undertaking that were employed by the Demerged Company, immediately before the Effective Date, shall become employees of the Resulting Company without any break or interruption of service and with the benefit of continuity of service on terms and conditions which are not less favourable than the terms and conditions as were applicable to such employees relating to the Medical Business Undertaking of the Demerged Company immediately prior to the transfer and vesting of the Medical Business Undertaking.

11.2. The Resulting Company agrees that the service of all employees pertaining to the Medical Business Undertaking with the Demerged Company up to the Effective Date shall be taken into account for the purpose of all retirement benefits to which they may be eligible in the Resulting Company up to the Effective Date. The Resulting Company further agrees that for the purpose of payment of any retrenchment compensation, gratuity or other terminal or retirement benefits, such past service with the Demerged Company, shall also be taken into account and agrees and undertakes to pay the same as and when payable.



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11.3. Upon the coming into effect of this Scheme, the Resulting Company shall make all the necessary contributions for such transferred employees relating to the Medical Business Undertaking, and deposit the same in provident fund, gratuity fund or superannuation fund or any other special fund or staff welfare scheme or any other special scheme. The Resulting Company will also file relevant intimations in respect of employees of the Medical Business Undertaking to the statutory authorities concerned who shall take the same on record and substitute the name of the Resulting Company for the Demerged Company.

11.4. In so far as the existing provident fund, gratuity fund and pension and/or superannuation fund/trusts, retirement funds or employees state insurance schemes or pension scheme or employee deposit linked insurance scheme or any other benefits, if any, created by the Demerged Company for employees of the Medical Business Undertaking are concerned, such proportion of the funds, contributions to the funds or the scheme or the investments made into the funds relatable to the employees pertaining to the Medical Business Undertaking as on the Effective Date, who are being transferred along with the Medical Business Undertaking in terms of the Scheme, upon the coming into effect of this Scheme, shall be transferred to the necessary funds, schemes or trusts of the Demerged Company and till the time such necessary funds, schemes or trusts are created by the Resulting Company, all contribution shall continue to be made to the existing funds, schemes or trusts of the Demerged Company.

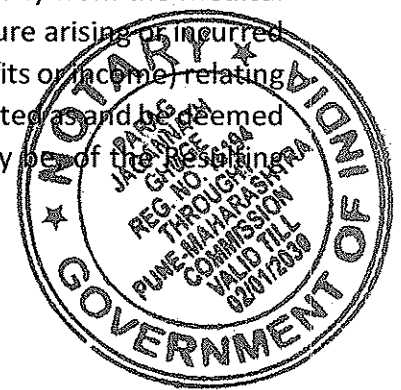
12. BUSINESS AND PROPERTY IN TRUST AND CONDUCT OF THE MEDICAL BUSINESS UNDERTAKING FOR THE RESULTING COMPANY

With effect from the Appointed Date and up to and including the Effective Date:

12.1. The Demerged Company shall be deemed to have been carrying on and to be carrying on all business and activities relating to the Medical Business Undertaking and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all the estates, assets, rights, title, interest, authorities, approvals, contracts, investments and strategic decisions of the Medical Business Undertaking for and on account of, and in trust for, the Resulting Company;

12.2. All the decisions involving acquisition/ disposal of assets, utilization of cash and bank balances (attributable to the Demerged Undertaking as on the Appointed Date) for granting loans or advances, investments in securities or acquisition of assets by the Demerged Company shall be deemed to have been made/ utilised/ granted/ acquired for and on account of, and in trust for, the Resulting Company.

12.3. All profits and income accruing or arising to the Demerged Company from the Medical Business Undertaking, and any cost, charges, losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income) relating to the Medical Business Undertaking shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure, as the case may be, of the Resulting Company;



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12.4. Any of the rights, powers, authorities, privileges, attached, related, or pertaining to the Medical Business Undertaking exercised by the Demerged Company shall be deemed to have been exercised by the Demerged Company for and on behalf of, and in trust for and as an agent of the Resulting Company. Similarly, any of the obligations, duties and commitments attached, related, or pertaining to the Medical Business Undertaking that have been undertaken or discharged by the Demerged Company shall be deemed to have been undertaken for and on behalf of and as an agent for the Resulting Company.

12.5. The Demerged Company undertakes that it will preserve and carry on the business of the Medical Business Undertaking with reasonable diligence and business prudence and shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, or encumber the Medical Business Undertaking or any part thereof or recruit new employees or conclude settlements with union or employees without the concurrence of the Resulting Company or undertake substantial expansion or change the general character or nature of the business of the Medical Business Undertaking or any part thereof save and except in each case:

- if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the Hon'ble NCLT; or
- if the same is expressly permitted by this Scheme; or
- if the prior written consent of the Board of Directors of the Demerged Company has been obtained.

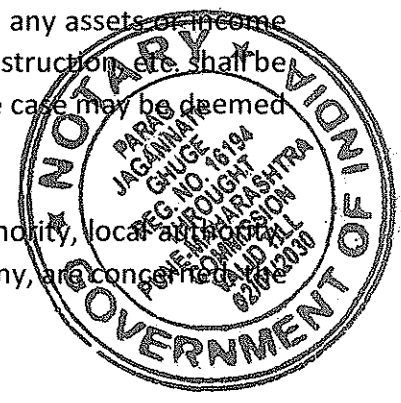
12.6. The Resulting Company and/or the Demerged Company shall be entitled, pending sanction of the Scheme, to apply to the Central/State Government(s), regulatory/local/administrative bodies and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which the Demerged Company may require to carry on the business of the Medical Business Undertaking.

12.7. The Demerged Company and the Resulting Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders.

13. TAXES

13.1. The Resulting Company will be the successor of the Demerged Company vis-à-vis the Medical Business Undertaking only. Hence, it will be deemed that the benefit of any tax credits whether central, state or local, availed vis-à-vis the Medical Business Undertaking and the obligations if any for payment of the tax on any assets or income of the Medical Business Undertaking or their erection and / or construction, etc. shall be deemed to have been availed by the Resulting Company or as the case may be deemed to be the obligations of the Resulting Company.

13.2. All tax holiday granted by any Government body, regulatory authority, local authority or by any other person or law or availed of by the Demerged Company, are deemed to be the obligations of the Resulting Company.



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same shall, without any further act or deed, in so far as they relate to Medical Business Undertaking vest with and be available to the Resulting Company on the same terms and conditions.

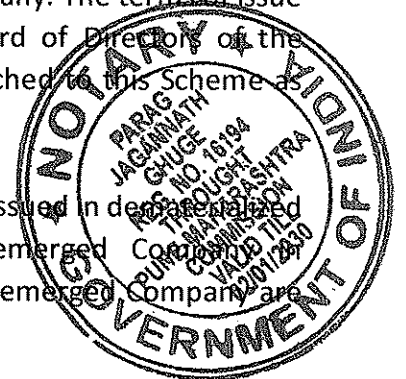
- 13.3. With effect from the Appointed Date and upon the Scheme being effective, all taxes, duties, cess receivable/ payable by the Demerged Company relating to the Medical Business Undertaking including all or any refunds/ credit/ claims/ tax losses / unabsorbed depreciation relating thereto shall be treated as the asset/ liability or refunds/ credit/ claims/ tax losses / unabsorbed depreciation, as the case may be, of the Resulting Company. The apportionment of unutilised Input Tax Credit under GST laws as at Effective Date shall be made in accordance with the Applicable Law.
- 13.4. The Demerged Company and the Resulting Company are expressly permitted to revise their tax returns including tax deducted at source (TDS) certificates/ returns and to claim refunds, advance tax credits, excise, service tax and GST credits, set off, etc., on the basis of the accounts of the Medical Business Undertaking as vested with the Resulting Company upon the coming into effect of this Scheme.

14. CONSIDERATION

- 14.1. Upon the Scheme becoming effective and in consideration of the demerger including the transfer and vesting of the Medical Business Undertaking into the Resulting Company, the Resulting Company shall, without any further application or deed, for every 1 (one) fully paid up equity shares of Rs. 10/- each held in the Demerged Company, issue and allot to each member of the Demerged Company or to his/her heirs, executors, administrators or the successors-in-title, as the case may be 26 (Twenty Six) Preference Shares of Rs. 10/- each of the Resulting Company.

(The new Preference Shares issued pursuant to this Clause 14 are hereinafter referred to as "New Shares").

- 14.2. The consideration provided above to the equity shareholders of the Demerged Company pursuant to Clause 14.1. above is in accordance with the Valuer's Opinion dated 7th April 2026 issued by Mr. Pruthvi Praful Mota, Independent Registered Valuer (Valuer Registration No. IBBI/RV/06/2022/15190).
- 14.3. The New Shares issued and allotted by the Resulting Company in terms of this Scheme to the shareholders of the Demerged Company shall be subject to the provisions of the Memorandum and Articles of Association of the Resulting Company. The terms of issue of these Preference Shares have been approved by the Board of Directors of the Resulting Company, while approving this Scheme and are attached to this Scheme as **Schedule - 2**.
- 14.4. The New Shares of the Resulting Company shall mandatorily be issued in dematerialized form to those shareholders who hold shares of the Demerged Company in dematerialized form, into the account in which shares of the Demerged Company are



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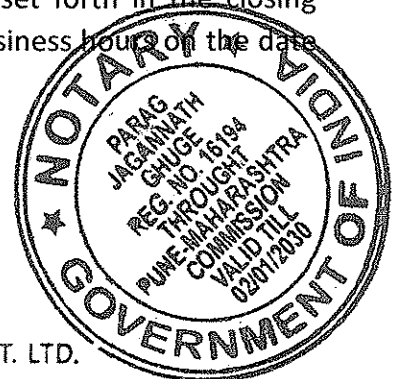
- held or such other account as is intimated in writing by the shareholders to the Demerged Company provided such intimation has been received by the Demerged Company at least 7 (seven) days before the Record Date.
- 14.5. No fractional shares shall be issued by the Resulting Company in respect of fractional share entitlement, if any, to which the shareholders of the Demerged Company may be entitled to, under the Scheme. On issue and allotment of New Shares by the Resulting Company as aforesaid, the Board of the Resulting Company shall round off the fractional shares to the nearest one.
- 14.6. Approval of this Scheme by the Shareholders of the Resulting Company shall be deemed to be the due compliance of the provisions of Section 13, 14, 42, 55, 61, 62 and the other relevant and applicable provisions of the Act for the issue and allotment of shares by the Resulting Company to the shareholders of the Demerged Company as provided in this Scheme.
- 14.7. The Resulting Company shall, to the extent required alter, increase or reclassify its authorized share capital in order to issue New Shares to the shareholders of the Demerged Company. Further, the Resulting Company shall comply with the provisions of the Act to alter, increase or reclassify its authorized share capital.
- 14.8. It is clarified that the approval of the members of the Resulting Company, if any required and obtained to the Scheme, shall be deemed to be their consent / approval also to the alteration of the Memorandum of Association of the Resulting Company (increase in authorised share capital as mentioned under Clause 14.7) as may be required under the Act, and Clause V of the Memorandum of Association of the Resulting Company shall respectively stand amended by virtue of the Scheme.

15. ACCOUNTING TREATMENT

15.1. ACCOUNTING TREATMENT IN THE BOOKS OF DEMERGED COMPANY:

The Demerged Company shall account for the Scheme in its Financial Statements in compliance with applicable accounting principles prescribed under relevant applicable Accounting Standards notified by the Central Government under Section 133 of the Companies Act, 2013, read rules framed thereunder and Generally Accepted Accounting Principles, as under:

- a. The Demerged company shall reduce the carrying value of assets and liabilities pertaining to Medical Business Undertaking, transferred to and vested in the Resulting Company, from the carrying value of the assets and liabilities as appearing in the books of accounts of the Demerged Company as set forth in the closing balance sheet of Demerged Company as of the close of business hours of the date immediately preceding the Appointed Date.



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- b. Upon the Scheme being effective, the inter-company balances, if any, appearing in the books of the Demerged Company pertaining to the Medical Business Undertaking and the Resulting Company shall stand cancelled.
- c. The difference, if any, being the excess or shortfall of carrying value of the assets over the carrying value of the liabilities related to the Medical Business Undertaking standing in the books of accounts of the Demerged Company, that are being transferred to the Resulting Company on the Appointed Date, shall be adjusted against the balance of retained earnings of the Demerged Company in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013.

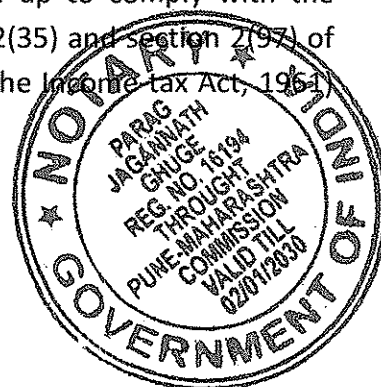
15.2. ACCOUNTING TREATMENT IN THE BOOKS OF RESULTING COMPANY:

The Resulting Company shall account the demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company in accordance with the applicable Accounting Standards as provided herein below:

- a. The Resulting Company shall record the Assets and Liabilities pertaining to the Demerged Undertaking, transferred to and vested in it pursuant to this Scheme at their respective carrying value appearing in the books of the Demerged Company and in the same form as appearing in the books of the Demerged Company. No adjustments shall be made to reflect fair values or recognise any new assets or liabilities acquired from the Demerged Company.
- b. The Resulting Company shall credit to its Preference Share Capital in the books of account, the aggregate face value of the New Shares issued by it to the Shareholders of the Demerged company as per Clause 14 of this Scheme.
- c. The difference, if any, between (i) the book value of the assets and liabilities as recorded under Clause (a) above and (ii) the amount recognised for shares issued as consideration as per Clause (b) above, shall be debited to goodwill or credited to capital reserve (as the case may be) in the books of the Resulting Company.

16. TREATMENT OF THE SCHEME FOR THE PURPOSES OF INCOME-TAX ACT, 2025

The provisions of Part II of this Scheme have been drawn up to comply with the conditions relating to "Demerger" as defined under Section 2(35) and section 2(97) of the IT Act (erstwhile Section 2(19AA) and Section 2(41A) of the Income tax Act, 1961) such that:



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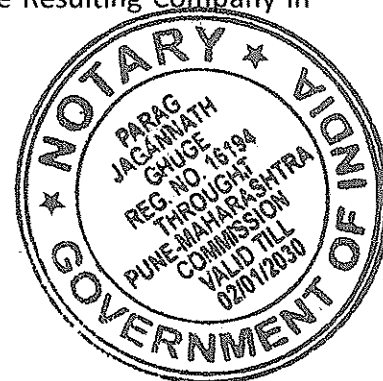
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- All the properties of the Demerged Undertaking being transferred by the Demerged Company become the properties of the Resulting Company respectively by virtue of the demerger;
- All the liabilities relating to the Demerged Undertaking being transferred by the Demerged Company, immediately before the demerger become the liabilities of the Resulting Company by virtue of the demerger;
- The properties and the liabilities, if any, relating to the Demerged Undertaking being transferred by the Demerged Company are transferred to the Resulting Company respectively at the values appearing in the books of account of the Demerged Company immediately before the demerger;
- The Resulting Company shall issue shares to the shareholders of the Demerged Company as consideration for the demerger on a proportionate basis, in accordance with the provisions of this Scheme;
- All shareholders of the Demerged Company shall become the shareholders of the Resulting Company by virtue of the demerger; and
- The transfer of the Demerged Undertaking will be on a going concern which constitute independent business activities.

If any of the terms or provisions of Part II of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(35) and section 2(97) of the IT Act. Such modifications will however not affect the other parts of the Scheme.

17. OTHER

- 17.1. After the Effective Date and as soon as possible, the Demerged Company shall handover to the Resulting Company all the relevant records, title deeds, contracts, agreements, licences, instruments and all other documents and information pertaining to the assets, properties, rights, privileges, liabilities and obligations etc. of the Medical Business Undertaking which shall stand transferred to and vested in the Resulting Company in terms of this Scheme.



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Part III

DEALS WITH REMAINING BUSINESS OF THE DEMERGED COMPANY

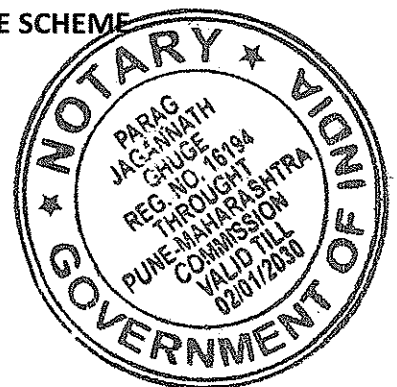
18. REMAINING BUSINESS TO CONTINUE WITH THE DEMERGED COMPANY

- 18.1. The Remaining Business and all the assets, liabilities, lease agreements and all other contracts, including all obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Demerged Company subject to the provisions of the Scheme.
- 18.2. All legal or other proceedings by or against the Demerged Company under any statute, whether pending on the Appointed Date for Part II or which may be instituted in future whether or not in respect of any matter arising before the Effective Date and relating to the Remaining Business (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company in respect of the Remaining Business) shall be continued and enforced by or against the Demerged Company and the Resulting Company shall in no event be responsible or liable in relation to any such legal or other proceedings by or against the Demerged Company.
- 18.3. With effect from the Appointed Date and up to and including the Effective Date:
 - The Demerged Company shall carry on and shall be deemed to have been carrying on all business and activities relating to the Remaining Business for and on its own behalf;
 - All profits and income accruing or arising to the Demerged Company, and any cost, charges, losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income) relating to the Remaining Business shall, for all purposes, be treated as and be deemed to be the profits income, losses or expenditure, as the case may be, of the Demerged Company; and
 - All employees relatable to the Remaining Business shall continue to be employed by the Demerged Company and the Resulting Company shall not in any event be liable or responsible for any claims whatsoever regarding such employees.

PART IV

GENERAL TERMS AND CONDITIONS APPLICABLE TO THE SCHEME

19. APPLICATIONS TO THE HON'BLE NCLT



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The Demerged Company and the Resulting Company shall, with all reasonable dispatch, make applications/ petitions, under Sections 230 to 232 and other applicable provisions of the Act to the Hon'ble NCLT for seeking sanction of this Scheme and for such order as the Hon'ble NCLT may deem fit for bringing the Scheme into effect and all matters ancillary or incidental thereto.

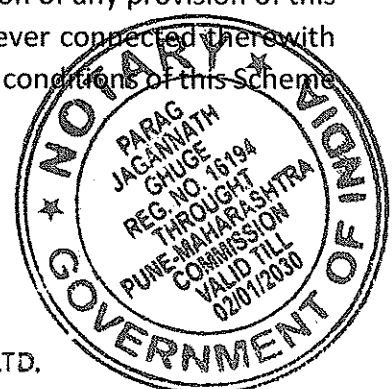
20. PURPOSE

The Purpose of the Scheme is to give effect to the bona fide Rationale of the Scheme which includes but not limited to long term vision of the shareholders with respect to independent management and growth of both the businesses (i.e. the Medical Business Undertaking and the Remaining Business), value based on commercial substance of the Scheme and is not motivated to obtain addition to various stake holders (including government authorities) and contribution to the development of social-economic parameters any tax benefit or directly or indirectly, by misuse or abuse of the provisions of Law.

21. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

21.1. The Demerged Company and the Resulting Company by their respective Board of Directors or any Director/ Executive/ Employee authorised in that behalf (hereinafter referred to as the "Delegates") may assent to, or make, from time to time, any modification(s) or addition(s) to this Scheme which the NCLT or any authorities under law may deem fit to approve of or may impose and which the Board of Directors of the Demerged Company and the Resulting Company, may in their discretion accept, or such modification(s) or addition(s) as the Board of Directors of the Demerged Company and the Resulting Company, or as the case may be, their respective Delegates may deem fit, or require for the purpose of resolving any doubts or difficulties that may arise in carrying out this Scheme. The Demerged Company and the Resulting Company, by their respective Board of Directors or Delegates are authorised to do and execute all acts, deeds, matters and things necessary for bringing this Scheme into effect, or review the position relating to the satisfaction of the conditions of this Scheme and if necessary, waive any of such conditions (to the extent permissible under law) for bringing this Scheme into effect, and/or give such consents as may be required in terms of this Scheme. In the event that any conditions are imposed by the NCLT or any authorities, which the Board of Directors of the Demerged Company and the Resulting Company, find unacceptable for any reason, then the Demerged Company and the Resulting Company, shall be at liberty to withdraw the Scheme.

21.2. For the purpose of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Delegates of the Demerged Company and the Resulting Company, may give and are authorised to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof or in any matter whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of this Scheme



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and if necessary, to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme. For the avoidance of doubt, it is clarified that where this Scheme requires the approval of the Board of Directors of the Demerged Company and the Resulting Company, to be obtained for any matter, the same may be given through their Delegates.

22. SCHEME CONDITIONAL UPON APPROVALS /SANCTION

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

- 22.1. The requisite orders of the NCLT referred to in Clause 19 hereof being obtained;
- 22.2. The sanction of the Scheme by the NCLT under Sections 230 to 232 of the Act and to the necessary order sanctioning the Scheme being filed with RoC.

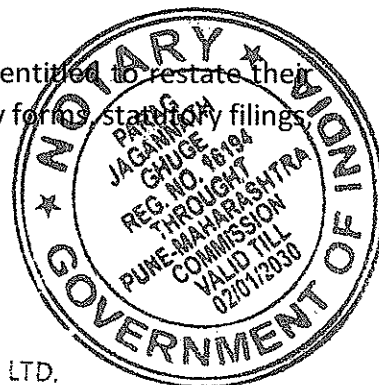
23. EXECUTING DEEDS OR ARRANGEMENTS TO GIVE EFFECT TO THE SCHEME

The Resulting Company, at any time after the Transition period in accordance with the provisions hereof, along with the Demerged Company, if so required under any law or otherwise, will execute documents, deeds or other writings in relation to the Medical Business Undertaking of the Demerged Company in order to give formal effect to the provisions of the Scheme.

The Demerged Company and the Resulting Company, shall under the provisions of this Scheme, be deemed to be authorised to execute any such writings and to carry out or perform all such formalities or compliances, referred to above.

24. MISCELLANEOUS

- 24.1. Any error, mistake, omission, commission which is apparent and/or absurd in the Scheme should be read in a manner which is appropriate to the intent and purpose of the Scheme.
- 24.2. Even after the Scheme becomes effective, the Demerged Company and the Resulting Company may approach the Hon'ble NCLT for any incidental order(s) to remove any deficiency or overcome any difficulty in implementation of the Scheme or clear any ambiguity or to comply with any statutory requirements which necessitates the order of the Hon'ble NCLT.
- 24.3. The approval of/ consent to the Scheme by the Shareholders and the Creditors of the Demerged Company and the Resulting Company, pursuant to section 230 to 232 of the Act, shall be deemed to be the compliance with all the applicable provisions of the Act and other Applicable Law for all actions to be taken pursuant to the Scheme.
- 24.4. The Demerged Company and the Resulting Company shall be entitled to restate their financial statements and revise their statutory returns, statutory forms and statutory filings.



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etc. as may be applicable and required under all applicable and governing regulations for implementation of this Scheme.

25. BINDING EFFECT

Upon the Scheme becoming effective, the same shall be binding on the Demerged Company and the Resulting Company, and all concerned parties including but not limited to the members, creditors or any other stakeholders (including customers, vendors, governmental authorities, etc.) of the Demerged Company and the Resulting Company, without any further act, deed, matter or thing.

26. SCHEME AS AN INTERGRAL WHOLE AND SEVERABILITY

26.1. 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 it is approved in its entirety unless specifically agreed otherwise by the respective Board of Directors of the Companies.

26.2. If any part of this Scheme is found to be unworkable or unviable for any reason whatsoever, the same shall not, subject to the decision of the Board of Directors of the Demerged Company and the Resulting Company, affect the validity or implementation of the other parts and/or provisions of this Scheme.

27. EFFECT OF NON-RECEIPT OF APPROVALS

27.1. In case the Scheme is not approved by the Hon'ble NCLT or any of the approvals or conditions enumerated in the Scheme have not been obtained or complied with, or for any other reason, if this Scheme cannot be implemented, then the board of directors of the Demerged Company and the Resulting Company, shall mutually waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement the Scheme shall become null and void and each party shall bear their respective costs, charges and expenses in connection with this Scheme.

27.2. If any part of this Scheme hereof is invalid, held illegal by any court of competent jurisdiction, or unenforceable under any present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part.

28. COSTS, CHARGES AND EXPENSES

All costs, charges, taxes and other duties and other expenses in relation to the Scheme in connection with or incidental to the Scheme arising out of or incurred in carrying out and the implementation thereof shall be borne by the Resulting Company.



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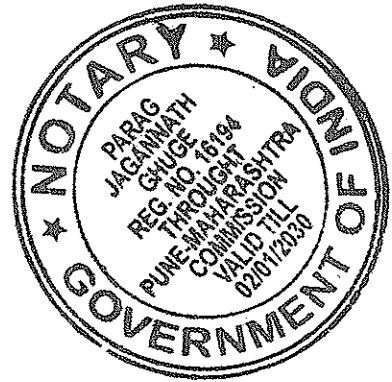
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Schedule – 1

Description of the Immovable Assets transferred to Resulting Company

Sr. No.	Particulars
1.	Factory Building admeasuring 1,522 Sq. Mtrs. at Gat No.1087/5 & Gat No. 1088, Village Sanaswadi, Taluka Shirur, District Pune 412208.



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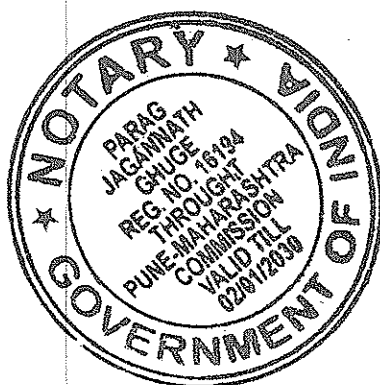

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Schedule - 2

Terms of Issue of Preference Shares

The Preference Shares to be issued to shareholders of Demerged Company as per clause 14 of the Scheme shall be subject to the following terms:

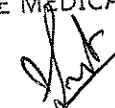
Sr. No.	Particulars	Terms & Conditions
1	Face Value per share	Rs. 10/- (Rupees Tens Only)
2	Dividend Rate	0.1% p.a. paid yearly at the discretion of the Board of Directors. Preference Shares shall carry prior right over equity shares to a preference dividend, if declared, in any particular year.
3	Accumulation of Dividend	Non-cumulative
4	Convertibility	Conversion of the Preference Shares would be done by and the option of the Company, any time on or prior to the end of 20 (twenty) years from the date of issue and first allotment of the Preference Shares, at par and at fixed conversion ratio of 1 (one) equity share of face value of Rs. 10/- (Rupee Ten only) each for every 1 (One) Preference Share of face value of Rs. 10/- (Rupee Ten only) each held in the Company.
5	Tenure	20 (twenty) years from the date of allotment.
6	Voting Right	No Voting Rights. Holders of Preference Shares shall not be entitled to vote at the annual general meetings or extra ordinary general meetings of the Company except in instances when the meeting is requisitioned by the preference shareholders or the business to be transacted relates to the right of preference shareholders, however they shall be entitled to receive notices for the general meetings and attend thereat.
7	Listing	The Preference Shares will not be listed on any Stock Exchanges.
8	Redemption Terms	Redemption of Preference Shares would be done at par at any time, by and at the discretion of the issuer Company, prior to the period of 20 (twenty) years from



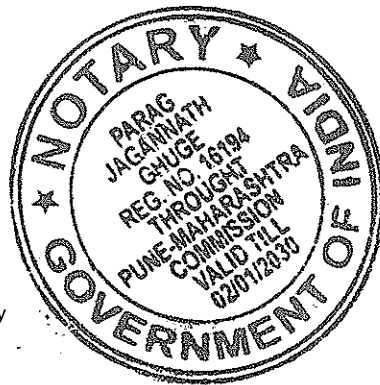
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Sr. No.	Particulars	Terms & Conditions
		the date of issue of Preference Shares as may be decided by the Board of Directors. The Issuer Company upon exercise of such option on Redemption will pay the redemption value of the Preference Shares along with dividend accrued till the date of redemption for that year if any up to that date.
9	Transferability	Freely transferable.
10	Variation in Terms	The Board of Directors shall have the sole discretion subject to approval of holders of the preference shares as laid down under Section 48 of the Companies Act, 2013 to vary the terms of allotment and / or redemption of the Preference Shares of Rs.10/- each from time to time as it may think fit in the best interest of the Company.
11	Participation in Surplus	The Preference Shares so issued shall be non-participating preference shares and accordingly would not participate in the surplus funds and / or surplus assets and profits of the Company upon liquidation.



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