

**NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS OF LANXESS INDIA PRIVATE LIMITED**

	Meeting of Shareholders of LANXESS India Private Limited
Day	Tuesday
Date	26 th March, 2024
Time	6:00 p.m. (Indian Standard Time)
Venue	LANXESS House, Plot No A162, A163, A164, Road No 27, Wagle Estate, Opp ITI College MIDC, Thane (West) – 400604, Maharashtra, India

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LANXESS India Private Limited

Registered Office:
LANXESS House
Plot Nos. A 162-164,
Road No.27, MIDC,
Wagle Estate,
Thane (W) – 400 604
Maharashtra, India

Tel: + 91 22 6875 1000
Fax: + 91 22 6875 6742
www.lanxess.in

CIN: U24119MH2004PTC158377



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NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF MEMBERS

Notice is hereby given that an Extraordinary General Meeting of the shareholders of LANXESS India Private Limited (the "Company") will be convened at the registered office of the Company situated at LANXESS House, Plot No A162, A163, A164, Road No 27, Wagle Estate, Opp ITI College MIDC, Thane (West) – 400604, Maharashtra, India at 6:00 p.m. (Indian Standard Time), on Tuesday, 26th March, 2024

- 1) To consider and if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

Approval for entering into Related Party Transactions by the Company

"RESOLVED THAT pursuant to the provisions of Section 188 and any other applicable provisions of the Companies Act, 2013 read with the relevant rules/regulations made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to the approval of the members at the Extra Ordinary General Meeting, the consent of the Board of Directors be and is hereby accorded to enter into/ratify (including the transactions already entered) the Related Party Transactions ("Specified Transaction(s)") by the Company with the Related Parties for the Financial Year 2023-2024 and Financial Year 2024-2025 ("Relevant Period") for the maximum amount indicated against Relevant Period for each Specified Transaction, as detailed in Annexure – 1 to this notice.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps and to do such other acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

- 2) To consider and if thought fit, to pass with or without modifications, the following resolution as Special Resolution:

Approval for the Scheme of Merger between Microbial Control (India) Private Limited ("Transferor Company") and LANXESS India Private Limited ("Transferee Company")

LANXESS India Private Limited

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“RESOLVED THAT, pursuant to the provisions of Sections 230 to 233 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of Companies Act, 2013, and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable rules and regulations made thereunder and notifications issued in terms thereof, and the provisions of the Memorandum and Articles of Association of the Company and subject to obtaining such approvals, consents, permissions and sanctions as may be required, and also subject to the confirmation by the Regional Director,, the approval of the members of the Company be and is hereby accorded for the Scheme of Merger between Microbial Control (India) Private Limited ("**Transferor Company**") and LANXESS India Private Limited ("**Transferee Company**") and their respective shareholders ("**the Scheme**" or "**this Scheme**").

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution and for removal of any difficulties or doubts, the Board of Directors of the Company (hereinafter referred to as "**the Board**"), which term shall be deemed to include any Committee or person or authorized signatory, which the Board may constitute/nominate to exercise its powers conferred under this Resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper and/or do and implement such things as are considered necessary to give effect to the above Resolution or to carry out such modifications/ directions as may be ordered by the Regional Director 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 may deem fit and proper to implement the aforesaid Resolution.

RESOLVED FURTHER THAT any of the Directors and the Company Secretary of the Company be and are hereby authorized severally to sign and execute any documents, undertakings, deeds and things as may be require to give effect to the above resolution and Mr. Daxesh Shah, be and is hereby appointed as authorized representative of the Company for appearing before the regulatory authorities i.e. Office of the Registrar of Companies, Mumbai, Office of the Regional Director, Western Region and Office of the Official Liquidators with respect to the proposed scheme and take all necessary steps to provide clarification for removal of any difficulties or doubts about the proposed scheme.

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary be and are hereby severally authorized to sign a copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned.

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RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary be and are hereby severally authorized to file the necessary e-forms with the Registrar of Companies and/or with the Regional Director and digitally sign the same.”

By order of the Board
For **LANXESS INDIA PRIVATE LIMITED**



Dhanya Santosh
Company Secretary
Membership No ACS22797

Date: 16th March, 2024
Place: Thane



LANXESS India Private Limited

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Notes:

- a) The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 relating to special business to be transacted at the Meeting is annexed.
- b) Only registered equity shareholders of the Company may attend and vote (either in person or by proxy or by authorised representatives under applicable provisions of the Companies Act, 2013) at the shareholders meeting.
- c) Persons 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 of the Company at LANXESS House, Plot No A162, A163, A164, Road No 27, Wagle Estate, Opp ITI College MIDC, Thane (West) – 400604, Maharashtra, India, not later than 48 hours before the commencement of the meeting. Forms of proxy can be obtained at the registered office of the Company.
- d) The authorised representative of a body corporate which is a registered equity shareholder of the Company may attend and vote at the meeting provided a certified true copy of the board resolution authorizing such representative to attend and vote at the meeting of the body corporate together with the specimen signature of such authorised representative under the said board resolution is deposited at the registered office of the Company at LANXESS House, Plot No A162, A163, A164, Road No 27, Wagle Estate, Opp ITI College MIDC, Thane (West) – 400604, Maharashtra, India, not later than 48 hours before the meeting.
- e) Proxies, in order to be effective, must be received in the enclosed Proxy Form (and all alterations made in the form of proxy should be initialed) at the registered office of the Company or any other place where the said members meeting is proposed to be held not later than 48 hours before the commencement of the meeting.
- f) A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights and such proxy need not be a member of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- g) If any member present in person or by proxy has more than one vote, such member has the option to use his votes in different ways.
- h) Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
- i) Copies of the said Scheme and of the statement under Section 230(3) read with Section 102 of the Companies Act, 2013 can be obtained free of charge from the registered office of the Company.



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- j) Mr. Pradeep Purwar, Practising Company Secretary (Membership No F5769 and COP 5918), is appointed as the Scrutinizer to scrutinize the voting process at the meeting in a fair and transparent manner.
- k) The Scrutinizer shall, immediately after the conclusion of meeting, count the votes cast at the meeting and thereafter, in the presence of at least two witnesses not in employment of the Company, submit a Scrutinizer's Report of the total votes cast in favor of or against, if any, not later than 48 hours after the conclusion of the meeting to the Chairman.
- l) The Chairman shall declare the results of the voting forthwith.

Encl.: As above



A handwritten signature in blue ink, appearing to be "D. J.", written over a large, faint, light blue 'X' watermark.

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EXPLANATORY STATEMENT

1. Pursuant to Section 102 (1) of the Companies Act, 2013. to Section 102 (1) of the Companies Act, 2013.

As per the provisions of Section 188 (1) of the Companies Act, 2013 “Related Party Transactions” requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered into falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm’s length basis.

During the Financial Year 2023-2024, the Company has entered into certain business transactions with LANXESS Group of Companies. LANXESS Group of Companies includes the entities in which the LANXESS AG, Germany or LANXESS Deutschland GmbH, Germany has direct or indirect control either by way of Shareholding, Composition of Board of Directors (including appointment and removal of Directors), Voting Powers at meetings or any other power by which it can influence the decisions in such Companies. It is also proposed to continue to enter into certain business transactions with these Group Companies during the Financial Year 2024-2025. These Group Companies by virtue of their position in Group Structure may fall within the ambit of “Related Party” defined under the Companies Act, 2013 and thereby, any transactions with such Companies may require the compliance with respect to the provisions of Section 188 of the Companies Act, 2013 read with rules / regulations made thereunder.

Further, the Company envisages that the Specified Transaction(s) entered into during the Financial Year 2023-2024 and 2024-2025 (“Relevant Period”) with each LANXESS Group Company whether individually and/or in aggregate would exceed the stipulated threshold prescribed under the Companies Act, 2013 (including any statutory modification, re-enactment thereof, for the time being in force). Considering that the Company is wholly owned subsidiary of LANXESS Deutschland GmbH, Germany and operates within the overall directions of Shareholder and although, the approval of the Shareholder may not be required under the provisions of Section 188 of the Companies Act, 2013 and the rules framed thereunder for the Specified Transactions with these Group Companies for Relevant Period, as an abundant precautionary measure, it is proposed to seek the approval of the Shareholders for the Specified Transactions with these Group Companies for Relevant Period. In this regard, the indicative list of such transactions (Herein referred to “Specified Transactions”) with the maximum amount upto which the Specified Transactions can be entered into with LANXESS Group Companies for the Relevant Period are given in the “Annexure – 1” attached to this Notice.

The Board of Directors of the Company vide Resolution passed on 8th December, 2023 has considered the above arrangement for entering into contract(s)/ arrangement (s)/ transaction(s) with the Related Party Transactions and decided to seek approval of the



A handwritten signature in blue ink, appearing to be "R. Srinivasan".

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Company by way of resolution pursuant to section 188 of the Companies Act 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with the Companies (Meeting of Board and its Powers) Rules, 2014. The Board is of the opinion that the said Related Party Transactions are in the best interest of the Company.

None of the Directors are, in any way except as a Shareholder of the Company, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 1 of the Notice.

The Board recommends the Resolution set out at Item No. 1 of the Notice for approval by the shareholders.

2. (Pursuant to Section 230(3) of the Companies Act, 2013 read with Section 102(1) of the Companies Act, 2013)

This is a statement accompanying the notice convening the meeting of the equity shareholders of LANXESS India Private Limited, ("**Transferee Company**" or "**Company**"), convened as per Section 233(1)(b) and other applicable provisions if any, of the Companies Act, 2013, to be held at the registered office of the company situated at LANXESS House, Plot No A162, A163, A164, Road No 27, Wagle Estate, Opp ITI College MIDC, Thane (West) – 400604, Maharashtra, India, for the purpose of considering and if thought fit, approving with or without modification(s), the arrangement embodied in the Scheme of Merger between Microbial Control (India) Private Limited ("**Transferor Company**") and LANXESS India Private Limited ("**Transferee Company**") and their respective shareholders ("**the Scheme**"). The other definitions contained in the Scheme shall apply to this Explanatory Statement also.

3. A copy of the Scheme setting out in detail the terms and conditions of the merger which has been approved by Board of Directors of LANXESS India Private Limited at the meeting held on 8th December, 2023, is attached to, and forms part of, this Explanatory Statement.
4. The proposed restructuring envisages merger of the Transferor Company and the Transferee Company and their respective shareholders under Section 233 of the Companies Act, 2013.
5. The background of the Transferor Company and the Transferee Company involved in the Scheme are as under:

A. Microbial Control (India) Private Limited ("Transferor Company**")**

- a) The Transferor Company was incorporated on February 1, 2022 under the provisions of the Companies Act, 2013 under the name and style of "Microbial Control (India) Private Limited" with the Registrar of Companies, NCT of Delhi. The registered office of the Transferor Company was shifted to the state of Maharashtra, i.e., jurisdiction of Registrar of Companies, Mumbai with effect from 1st July, 2023.



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- b) Corporate Identification Number (CIN) of the Transferor Company: U24230MH2022FTC406556.
- c) Permanent Account Number of the Transferor Company: AAPCM4141A
- d) E-mail Address of the Transferor Company: n.roychoudhary@lanxess.com
- e) The authorised, issued, subscribed and paid-up share capital of the Transferor Company as on date is as under:

Share Capital	Amount (in INR)
Authorised Share Capital	
9,90,00,000 Equity shares of INR 10 each	99,00,00,000
Total	99,00,00,000
Issued, Subscribed and Paid-up Share Capital	
9,75,10,000 Equity shares of INR 10 each	97,51,00,000
Total	97,51,00,000

- f) The entire equity share capital of the Transferor Company is held by the Transferee Company. Accordingly, the Transferor Company is a wholly owned subsidiary of the Transferee Company.
- g) The main objects of the Transferor Company as set out in its Memorandum of Association are as follows: -
- (i) *To carry on the business of manufacturing, mixing, blending, marketing, distributing, packing, processing, producing, preserving, importing, exporting, buying, selling, providing consultancy or otherwise dealing in specialty products industries, biocides, preservatives, and anti-microbial solutions, and do any pre-commercial activities associated with such businesses, including contracting with third parties for undertaking such activities.*
- (ii) *To develop, invent research, investigate, improve, experiment, undertake research, maintain laboratories, aid laboratories, research stations, conduct research and education programs, seminars, meetings etc. for the improvement and development of the Company's products and services mentioned in above and otherwise and to act as agent, distributors, in debtors, stockiest, wholesalers, retail dealers and/or to import, mix, slit package, market, acquire, develop, source, procure or to otherwise deal in goods and services including by/through the internet which are produced, dealt in and/or rendered by any Indian/ foreign companies.*
- (iii) *To carry on the business as manufactures, processors, agents, importers, exporters, assemblers, formulators, conditioners, fabricators, traders and distributors..”*




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- h) The Transferor Company is currently engaged in the business of manufacturing antimicrobial active ingredients and formulations for material protection, preservatives and disinfectants.
- i) Name of the current Directors along with their addresses of the Transferor Company as on date are mentioned below:

Name of the Directors	Designation	DIN	Address
Namitesh Roy Choudhury	Director	09283595	C/O, 1903, Rosemount, Rodas Enclave, Ghodbunder Road, Patlipada, Hiranandani Estate, Thane, Sandozbaugh, Maharashtra – 400 607, India
Balaram Govind Khot	Director	09562064	1204, Avon, Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, VTC: Thane, PO: Sandozbaug, Sub District: Thane, District: Thane, State: Maharashtra, PIN Code - 400607

- j) As on November 30, 2023 there are no secured creditors of the Transferor Company.
- k) As on November 30, 2023 there are 14 unsecured creditors that are owed an aggregate sum amounting to INR 1,30,87,239 (*Indian Rupees One Crore Thirty Lakhs Eighty Seven Thousand Two Hundred and Thirty Nine only*). As far as the unsecured creditors of the Transferor Company are concerned, they will not be affected by the proposed merger and the debt will be paid off in the ordinary course of business by the Transferee Company.

B. LANXESS India Private Limited (“Transferee Company”)

- a) The Transferee Company was incorporated on February 20, 2004 under the provisions of the Companies Act, 1956 under the name and style of “Bayer Rubber Chemicals Private Limited” with the Registrar of Companies, NCT of Delhi. The name of the Transferee Company was changed to “LANXESS India Private Limited” on July 1, 2004 by the Registrar of Companies, NCT of Delhi. The registered office of the Transferee company was shifted to the state of Maharashtra, i.e., jurisdiction of the Registrar of Companies, Mumbai on December 21, 2005.
- b) Corporate Identification Number (CIN) of the Transferee Company: U24119MH2004PTC158377.
- c) Permanent Account Number of the Transferee Company: AACCB3880A
- d) E-mail Address of the Transferee Company: rajneesh.pachouly@lanxess.com
- e) The authorised, issued, subscribed and paid-up share capital of the Transferee Company as on date is as under:



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Particulars	Amount (in Rupees)
Authorised Capital	
1,20,66,51,000 Equity Shares of Rs. 10 each	12,06,65,10,000
15,00,00,000 Preference Shares of Rs. 10 each	1,50,00,00,000
Total	13,56,65,10,000
Issued, Subscribed and Paid-up Capital	
1,03,45,12,266 Equity Shares of Rs.10 each	10,34,51,22,660
Total	10,34,51,22,660

f) The main objects of the Transferee Company as set out in its Memorandum of Association are as follows: -

"1. To carry on in India or abroad the business to manufacture including toll manufacturing, produce, process, compound, mix, pack formulate, condense, manipulate, distill, rectify, sterilize, pasteurize, test, steam, evaporate, vaporize, cool, filter, commercialise, research, develop, treat, cure, refine, extract, operate, amupulate, prepare, purify, protect, preserve, disinfect, turn to account, and to act as broker, agent, trader, indentor, stockist, distributor, consultant, collaborator, buyer, seller, exporter, importer, job worker, vendor, contractor, supplier or otherwise to deal in plastic (semi-crystalline), Glass Fibre, Caprolactam, Plastic additives, Phosphorous Chemicals, rubber auxiliaries, synthetic rubber, Butadiene rubber, rubber chemicals, rheinchemie, Rubber additives, Lubricants oil additives, Release agents, tyre curing bladders, semi-crystalline products butyl rubber, polymer latices, intermediates, resins, compounds, coatings, colorants, colorants for plastics & specialties, adhesives, elastomers, insulation material, leather chemicals and auxiliaries, tanning agents, fatliquours, finishing agents and chemicals, pigments, inorganic pigments, binders, synthetic fibers, textiles, auxiliaries, cellulose products, all types of organic, inorganic, industrial, laboratory, photographic, fine, biological, pathological, petrochemicals and other chemicals, compounds, drugs, formulations, preparations, acids, solvents, oils, solutions, derivatives, catalysts, reagents, mixtures, granules, related items, basic chemicals, fine chemicals and Speciality Chemicals including but not restricted to thionyl chloride, sodium borohydride, hydrazine Hydrate, paper chemicals and auxiliaries, optical brightening agents, processing chemicals, carbon less copying papers and formulations thereof, Material Protection Products, Actives for disinfection Industry and Preservatives for food & beverage, Biocides for Industrial , Wood Applications & Water Treatment, products for industrial applications, ion exchange resins, resins for industrial water treatment, electroplating, / waste water / brine, foodstuffs, portable water, textile processing chemicals including pretreatment, Dying, printing and finishing, and equipments involved in manufacturing and processing all above chemicals and products, processors of plastic or rubber goods including the business of resins and moulding compounds such as ABS, SAN, acrylonitrile, butadiene, styrene, methyl styrene, methyl methacrylate, acetal copolymer, acetal homopolymer, acrylic, alkyd, alkyl, amino, cellulosic, chlorinated polyether, epoxy, fluoplastics, furan, lonoer, nylon, parylene, phenolic, phenylene oxide, polymer, copolymer, polymer additive, polyarylether, polybutadiene, poly carbonate, polyester, polyethylene, polyamide, polymethalentine, polyphenylene sulfide, polypropylene, polystyrene, polysulfone, polyurethane, polyvinyls, silicon, formed plastics all kinds, reinforced



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plastics and composites, plastic films, sheetings and laminates, chemicals, additives, fillers and reinforcement and all other plastics materials of all kinds that may be in existence or may be developed in future or to carry on the business of metal galvanisers, annealers, electroplaters and all metal coatings by any process now in existence or which may be developed in future including coating of chemicals, plastics, metals, textiles, rubber and any other material and to carry on the business of buffing, polishing, finishing of metal coated plastic parts of all kinds or to carry on the business of manufacturers and processors of Rayon, Polyimide, Polyester or any other types of manmade fibers silk, wool, cotton, or any other types of natural fibers; films and plastics or in general of any fibers, filaments, yarns and fabrics (whether textile falted, lopped or otherwise) manufactured and / or processed from any base whether organic or inorganic or compounds or mixture thereof, by physical, chemical or any other process or treatment now prevalent or as devised in future and of spinning, blending, combing, weaving, knitting, bleaching, processing, dyeing, printing, making or otherwise turning to account any other fabrics of any finished articles thereof and manufacturing the chemicals, dyestuffs, equipments, washing, bleaching and dyeing materials, raw materials, packing materials and other requisites needed for all or any of the above purposes and of the byproducts which can be conveniently produced, license, grant any rights in, fabricate, hire out, lease, technical know-how, plant machinery and equipment relating to manufacture, processing, storing or transport of all kinds of plastics and resins whether processed or not and their by-products and to promote, develop, establish, execute, operate and otherwise carry on projects and schemes, business activities, which in opinion of the Company, is likely to accelerate and increase production and help the growth and diffusion of the technical know-how, which will led to the increase of either quantitative or qualitative or both, production of plastic and plastic products to generate electricity / power through wind mills and to use and deal in such generated electricity / power and to carry on the container tracking & allied logistics support activities.”

- g) The shares of the Transferee Company are not listed on any stock exchange.
- h) The Transferee Company is currently engaged in the business of manufacturing chemicals and speciality chemical products.
- i) Name of the current Directors along with their addresses of Transferee Company as on date are mentioned below:

Name of the Directors	Designation	DIN	Address
Dr. Hubert Fink	Chairman and Additional Director	10476747	En de Siep 36, Krefeld, Germany - 47802



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Namitesh Roy Choudhury	Vice Chairman and Managing Director	09283595	C/O, 1903, Rosemount, Rodas Enclave, Ghodbunder Road, Patlipada, Hiranandani Estate, Thane, Sandozbaugh, Maharashtra – 400 607, India
Balaram Govind Khot	Director	09562064	1204, Avon, Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, VTC: Thane, PO: Sandozbaug, Sub District: Thane, District: Thane, State: Maharashtra, PIN Code - 400607

- j) As on November 30, 2023 there are no secured creditors of the Transferee Company.
- k) As on [November 30, 2023] there are 614 unsecured creditors that are owed an aggregate sum amounting to INR 3,32,01,13,753 (Indian Rupees Three Hundred and Thirty Two Crores One Lakh Thirteen Thousand Seven Hundred and Fifty Three only). As far as the unsecured creditors of the Transferee Company are concerned, they will not be affected by the proposed merger and the debt will be paid off in the ordinary course of business by the Transferee Company.

6. RATIONALE OF THE SCHEME

The proposed merger will be in the best interests of the shareholders, creditors and other stakeholders of the Companies, as it would result in synergetic integration of the business and increased operational efficiencies. Accordingly, as a result of the merger of the Companies, the following benefits will accrue to the Companies:

- ease of management;
- pooling of resources, creating better synergies across the group, optimal utilisation of resources and greater economies of scale;
- more efficient utilization of capital;
- access to cash reserves residing in the Companies which can be deployed more efficiently to fund organic and inorganic growth opportunities;
- elimination of multiple administrative functions, compliance functions and record-keeping, thus resulting in reduced expenditure, cost efficiency, improved logistics and operational efficiency; and
- consolidation of similar businesses under a single entity and the consequent simplified corporate structure will help in eliminating duplicate corporate procedures and the consequent synergies will facilitate in exploiting the significant potential for growth.

7. The Board of Directors of the Transferor Company and the Transferee Company vide their resolutions dated [December 8, 2023], approved the Scheme. The copy of the Scheme setting out in detail the terms and conditions of the merger, forms a part of this Explanatory Statement.

8. THE SALIENT FEATURES OF THE SCHEME:

- The relevant salient features of the Scheme of Merger are as under:



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- (i) The proposed Appointed Date of the Scheme is [October 1, 2023].
- (ii) "Effective Date" means the date on which the Scheme shall become effective pursuant to Clause 9 of Part IV of the Scheme. Any references in the Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" or "after this Scheme becomes effective" means and refers to the Effective Date;
- (iii) The Scheme shall be deemed to be effective from the Appointed Date and not at a date subsequent to the Appointed Date;
- (iv) The coming into effect of the Scheme is conditional upon and subject to:
 - A. The approval by the requisite majority of the classes of persons, including shareholders and creditors of the Companies under Section 233 of the Act.
 - B. The sanctioning of the Scheme by the Regional Director, whether with any modifications or amendments as the Regional Director may deem fit or otherwise;
 - C. The filing of the certified copies of the orders of the Regional Director with the Registrar of Companies, Mumbai by the Companies; and
 - D. Any other condition as mentioned in the Scheme.
- (v) Upon effectiveness of the Scheme:
 - A. All the assets and liabilities and the entire business of the Transferor Company shall stand transferred to and vest in the Transferee Company, as a going concern, without any further act or deed, together with all its properties, assets, rights, benefits and interest therein;
 - B. The Transferor Company shall stand dissolved without being wound-up, without any further act or deed. Consequently, the name of the Transferor Company shall be struck off from the records of the Registrar of Companies, Mumbai;
 - C. The authorized share capital of the Transferee Company as set out in clause 1.2 of part II of the Scheme shall stand enhanced to Rs. 14,556,510,000 (Rupees One Thousand Four Hundred and Fifty Five Crores Sixty Five Lakhs Ten Thousand only) divided into 1,30,56,51,000 (One Hundred and Thirty Crores Fifty Six Lakhs Fifty One Thousand) equity shares of face value of INR 10 (Indian Rupee ten only) each and 15,00,00,000 (fifteen crores) preference shares of the face value of Rs. 10 (Rupees Ten only) each, without any further act, instrument or deed undertaken by the Transferee Company and the liability of the Transferee Company for payment of any additional fees or stamp duty in respect of such increase shall be limited to the difference between the fee or stamp duty payable by the Transferee Company on its increased authorized share capital after the entire Scheme comes into effect, and the fee or stamp duty paid by the Transferor Company, if any, on its authorised share capital, from time to time;
 - D. The securities of the Transferor Company held by the Transferee Company shall stand cancelled and the investment in the share capital of the Transferor Company reflected in the books of accounts of the Transferee Company, such also shall stand cancelled in the books of the Transferee Company; and



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INTERNAL

- E. The certificates in respect of the securities of the Transferor Company held by the Transferee Company and/or its nominees, as the case may be, without any further application, acts, instruments or deeds, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.
- b) The Scheme is and shall be conditional upon and subject to:
- (i) The Scheme being approved by the requisite majorities in number and value of such classes of persons including the respective members and/or creditors of the Transferor Company and the Transferee Company as required under the applicable provisions of the Companies Act, 2013.
 - (ii) The requisite consent, approval or permission of the Central Government or any other statutory or regulatory authority, which by law may be necessary for the implementation of the Scheme.
 - (iii) Filing of the certified copy of the Order passed by concerned authority sanctioning the Scheme with the concerned Registrar of Companies.

The features set out above being only the salient features of the Scheme. The shareholders are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

9. The pre-merger shareholding pattern of Transferor Company as on date is as under:

Sr. No	Name of shareholder	No of shares held	%
1.	LANXESS India Private Limited	9,75,09,999	99.99
2.	Mr. Namitesh Roy Choudhury jointly with and as nominee of LANXESS India Private Limited	1	0.01
	TOTAL	9,75,10,000	100.00%

10. The pre-merger shareholding pattern of Transferee Company as on date is as under:

Sr. No	Name of shareholder	No of shares held	%
Equity Shares			
1.	LANXESS Deutschland GmbH	1,034,512,262	99.99%
2.	LANXESS Deutschland GmbH jointly with Mr. Rajneesh Pachouly	03	0.00%
3.	LANXESS Deutschland GmbH jointly with Mr. Namitesh Roy Choudhury	01	0.00%
	TOTAL	1,034,512,266	100%



INTERNAL

There shall be no change in the aforesaid shareholding pattern on effectiveness of the Scheme. The authorised share capital of the Transferee Company shall stand changed to Rs. 14,556,510,000 (Rupees One Thousand Four Hundred and Fifty Five Crores Sixty Five Lakhs Ten Thousand only) divided into 1,30,56,51,000 (One Hundred and Thirty Crores Fifty Six Lakhs Fifty One Thousand) equity shares of face value of Rs. 10 (Rupee ten only) each) and 15,00,00,000 (fifteen crores) preference shares of the face value of Rs. 10 (Rupees Ten only) each.

11. The directors and their respective relatives of the Company may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding in the Companies, or to the extent the said directors and their respective relatives are common directors in the Companies, or to the extent the said directors are the partners, directors, shareholders of the companies, firms, association of persons, bodies corporate and/or beneficiary of trust that hold shares in any of the Companies. Save as aforesaid, none of the directors of the company have any material interest in the Scheme. Except to the extent set out at Paragraph 11 below, no shares of the Company are held by the directors of the Company.
12. The extent of the shareholding of the common Director of the Transferor Company and the Transferee Company either singly or jointly or as nominee in the Transferor Company and the Transferee Company as on the date is as under:

Sr. No.	Name of the Directors	Designation	Equity shares in Transferor Company	Equity shares in Transferee Company
1.	Mr. Namitesh Roy Chaudhary	Director	1 equity share held jointly with Transferee Company	1 equity share held jointly with LANXESS Deutschland GmbH

Details of directors of the Transferor Companies and the Transferee Company who voted on the Scheme are given below:-

Voting by the Directors of the Transferor Company in the meeting of the Board of Directors held on 8th December, 2023

Sr. No.	Name of the Directors	Designation	For	Against	Did not participate
1.	Mr. Namitesh Roy Choudhury	Director	Yes	N.A	N.A
2.	Mr. Balaram Khot	Director	Yes	N.A	N.A

Voting by the Directors of the Transferee Company in the meeting of the Board of Directors held on 8th December, 2023



INTERNAL

Sr. No.	Name of the Directors	Designation	For	Against	Did not participate
1.	Dr. Anno Borkowsky (resigned w.e.f close of business hours on 31 st December, 2023)	Chairman and Director	Yes	N.A	N.A
2.	Mr. Namitesh Roy Choudhury	Vice Chairman and Managing Director	Yes	N.A	N.A
3.	Mr. Balaram Khot	Wholetime Director	Yes	N.A	N.A

13. There are no proceedings / investigation pending against the Transferor Company or Transferee Company under Sections 210 – 217, 219, 220, 223, 224, 225, 226 & 227 of the Companies Act, 2013.

14. The effect of the Scheme on persons mentioned in clause (vi) of Rule 6(3) of Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, is as follows:

Directors	The directors of the Transferee Company may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding in the Transferee Company, or to the extent the said directors are common directors in the Transferor Company and Transferee Company, or to the extent the said directors are the partners, directors, members of the companies, firms, association of persons, bodies corporate and/or beneficiary of trust that hold shares in any of the Companies. It is further clarified that their interest in the Transferor Company and the Transferee Company shall not be treated in any way differently than the other shareholders of the Companies. Except to the extent set out at Paragraph 11 above, no shares of the Company are held by the directors of the Company.
Promoters	The Transferor Company is a wholly owned subsidiary of the Transferee Company. Hence, there shall be no change in beneficial ownership, there is no effect of the Scheme on Promoters.
Non Promoter members	The Transferee Company does not have any non-promoter members.
Depositors	The Transferee Company has not accepted any public deposits.
Creditors	The interest of creditors of the Transferee Company will not be affected by the proposed Scheme, as they will be paid off by the Transferee Company and further it the Scheme does not involve any compromise or arrangement with any creditors of the Transferee Company.
Debenture Holders	N.A.



INTERNAL

Deposit trustee and debenture trustee	N.A.
Employees of the Company	All the employees of the Transferee Company, on and from the Effective Date shall continue as employees of the Transferee Company, without any break or interruption in their services, on the same terms and conditions on which they are currently engaged.

15. On the Scheme being approved as per the requirements of Section 233 of the Companies Act, 2013, the Transferor Company and the Transferee Company will each seek the assent of the Central Government to the Scheme.
16. An equity shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself, and such proxy need not be a member of the Transferee Company. The instrument appointing the proxy should however be deposited at the Registered Office of the Company not later than 48 (forty eight) hours prior to the commencement of the meeting.
17. Corporate members intending to send their authorised representatives to attend the meeting are requested to lodge a certified true copy in original of the resolution of the Board of Directors under Section 113 of the Companies Act, 2013 or other governing body of the body corporate not later than 48 (forty eight) hours before commencement of the meeting, authorizing such person to attend and vote on its behalf at the meeting.
18. This statement shall be treated as an Explanatory Statement under Section 230 (3) of the Companies Act, 2013 and Section 102 of the Companies Act, 2013.
19. A notice of the proposed Scheme inviting objections and suggestions was sent to the Official Liquidator, Registrar of Companies, Regional Director and Income Tax Authorities as required under Section 233(1)(a) in Form CAA – 9.
20. A Declaration of Solvency was also filed with Official Liquidator, Registrar of Companies, Regional Director and Income Tax Authorities as required under Section 233(1)(c) in Form CAA – 10.
21. Inspection of the following documents are available at the Registered Office of the Company up to one day prior to the date of the meeting between 11 a.m. and 1 p.m. on all working days (except Saturdays, Sundays and public holidays):
 - (a) Scheme;
 - (b) Memorandum and Articles of Association of the Transferor Company and the Transferee Company;
 - (c) The Audited Financial Statements of the Transferor Company and the Transferee Company as on March 31, 2023;
 - (d) The management certified financial statements of the Transferor Company and the Transferee Company as on [November 30, 2023];



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INTERNAL

- (e) Acknowledgement copy of the Notice of the Scheme as required under Section 233(1)(a) duly sent to the Registrar of Companies, the Official Liquidator, the Regional Director and the Income Tax Authorities.
- (f) Acknowledgement copy of the Declaration of Solvency as required under Section 233(1)(c) duly sent to the Registrar of Companies, the Official Liquidator, the Regional Director and the Income Tax Authorities.

None of the Directors or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution save and except to the extent to which the shares may be tendered by the Directors.

By order of the Board
For **LANXESS INDIA PRIVATE LIMITED**



Dhanya Santosh
Company Secretary
Membership No: ACS22797



Date: 16th March, 2024
Place: Thane

Registered Office:

LANXESS India Private Limited

Address: LANXESS House, Plot iJo A162, A163, A164, Road No 27, Wagle Estate, Opp ITI College MIDC, Thane (West) – 400604, Maharashtra, India.

ANNEXURE -1

Sr. No.	Name(s) of the Related Party	Nature of Relationship	Type of Contracts / arrangements / transactions	Total Value of all the Contracts / arrangements / transactions in the Financial 2023-2024 Year (INR)	Duration of Contracts / arrangements / transactions	Justification for entering into contracts
1.	LANXESS Thai Co., Ltd.	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses	150,122,208	Financial Year 2023-2024	Better quality of goods, materials and services, which meet Group global high standards, efficient services and financing, process standardization, benefits from best practices and high standards followed by LANXESS Group Companies worldwide
2.	Microbial Control (India) Private Limited	Subsidiary Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries	977,976,264.90	Financial Year 2023-2024	Same as above



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INTERNAL

			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
3.	Nutrition & Biosciences Singapore Pte. Ltd.	Affiliate Company	Sale of Goods	12,369,790	Financial Year 2023-2024	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
4.	LANXESS CHEMICAL LTD.	Affiliate Company	Sale of Goods	7,343,456	Financial Year 2023-2024	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			



INTERNAL

			<p>Cost Sharing Payments</p> <p>Marketing Service Income</p> <p>Indent Commission Income</p> <p>Indent Commission Expenses</p> <p>Royalty Expenses</p>			Energizing Chemistry
5.	LANXESS Organometallics GmbH	Affiliate Company	<p>Sale of Goods</p> <p>Purchase of Goods</p> <p>Cost Sharing Recoveries</p> <p>Cost Sharing Payments</p> <p>Marketing Service Income</p> <p>Indent Commission Income</p> <p>Indent Commission Expenses</p> <p>Royalty Expenses</p>	18,935,921	Financial Year 2023-2024	Same as above
6.	LANXESS Solutions Italy S.r.l.	Affiliate Company	<p>Sale of Goods</p> <p>Purchase of Goods</p> <p>Cost Sharing Recoveries</p>	233,671,399	Financial Year 2023-2024	Same as above



INTERNAL

			Cost Sharing Payments			Energizing Chemistry
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
7.	LANXESS Trademark GmbH & Co. K	Affiliate Company	Sale of Goods	250,000,000	Financial Year 2023-2024	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
8.	LANXESS BELGIUM NV	Affiliate Company	Sale of Goods	1,204,611,550	Financial Year 2023-2024	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			




INTERNAL

			Cost Sharing Payments Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses			
9.	Nutrition & Biosciences USA 2, LLC	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses	290,949,368	Financial Year 2023-2024	Same as above
10.	Microbial Control (Thailand) Co., Ltd	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries	30,662,739	Financial Year 2023-2024	Same as above



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INTERNAL

			Cost Sharing Payments Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses			Energizing Chemistry
11.	EMERALD KALAMA CHEMICAL LIMITED	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses	50,527,535	Financial Year 2023-2024	Same as above



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Sr. No.	Name(s) of the Related Party	Nature of Relationship	Type of Contracts / arrangements / transactions	Total Value of all the Contracts / arrangements / transactions in the Financial 2024-2025 Year (INR)	Duration of Contracts / arrangements / transactions	Justification for entering into contracts
1.	LANXESS HONG KONG LIMITED	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses	4,054,056,483	Financial Year 2024-2025	Better quality of goods, materials and services, which meet Group global high standards, efficient services and financing, process standardization, benefits from best practices and high standards followed by LANXESS Group Companies worldwide
2.	LANXESS (Wuxi) High Performance Composit	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments	550,000,000	Financial Year 2024-2025	Same as above



INTERNAL

			Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses		Energizing Chemistry	
3.	Lanxess Pty. Ltd	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses	314,830,857	Financial Year 2024-2025	Same as above
4.	Rhein Chemie (Qingdao) Limited	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments	2,039,649,406	Financial Year 2024-2025	Same as above



INTERNAL

			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
5.	LANXESS Chemicals S.L.	Affiliate Company	Sale of Goods	253,558,870	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
6.	LANXESS Corporation	Affiliate Company	Sale of Goods	4,308,000,875	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			



INTERNAL

			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
7.	LANXESS K.K.	Affiliate Company	Sale of Goods	494,494,374	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
8.	LANXESS N.V.	Affiliate Company	Sale of Goods	1,251,520,288	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			



INTERNAL

			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
9.	LANXESS S.A.	Affiliate Company	Sale of Goods	531,194,350	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
10.	LANXESS, S.A. de C.V.	Affiliate Company	Sale of Goods	289,219,240	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			




INTERNAL

			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
11.	LANXESS Industria de Productos	Affiliate Company	Sale of Goods	297,548,416	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
12.	Lanxess S.A.S.	Affiliate Company	Sale of Goods	230,000,000	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			



INTERNAL

			Marketing Service Income			Energizing Chemistry
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
13.	LANXESS Pte. Ltd.	Affiliate Company	Sale of Goods	2,479,313,346	Financial Year 2024- 2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
14.	LANXESS Chemical (China) Co., Ltd.	Affiliate Company	Sale of Goods	2,589,093,470	Financial Year 2024- 2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service			




INTERNAL

			Income			Energizing Chemistry
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
15.	Saltigo GmbH	Affiliate Company	Sale of Goods	715,791,128	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
16.	LANXESS Korea Ltd.	Affiliate Company	Sale of Goods	251,824,030	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			



INTERNAL

			Marketing Service Income			Energizing Chemistry
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
17.	LANXESS Deutschland GmbH	Holding Company	Sale of Goods	31,445,890,276	Financial Year 2024- 2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
18.	OOO LANXESS	Affiliate Company	Sale of Goods	99,630,479	Financial Year 2024- 2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			




INTERNAL

			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
19.	LANXESS Liyang Polyols Co. Ltd.	Affiliate Company	Sale of Goods	39,224,135	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
20.	LANXESS AG	Ultimate Holding Company	Sale of Goods	14,240,810	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			




INTERNAL

			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
21.	LANXESS (Ningbo) Pigments Co., Ltd.	Affiliate Company	Sale of Goods	1,185,942,870	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
22.	LANXESS Solutions India Private Limited	Subsidiary Company	Sale of Goods	251,824,030	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			



INTERNAL

			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
23.	LANXESS KIMYA TICARET LIM	Affiliate Company	Sale of Goods	231,697,485	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
24.	PCTS SPECIALTY CHEMICALS	Affiliate Company	Sale of Goods	1,185,942,870	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			



INTERNAL

			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
25.	LANXESS Vietnam Co. Ltd	Affiliate Company	Sale of Goods	107,273,541	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
26.	LANXESS Canada Co./Cie	Affiliate Company	Sale of Goods	29,834,826	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			



			Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses			Energizing Chemistry
27.	LANXESS Performance Materials GmbH	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses	23,495,664,639	Financial Year 2024-2025	Same as above
28.	Envalor LPM (India) Private Limited (previously known as LANXESS Performance Materials (India) Private Limited)	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments	3,083,462,178	Financial Year 2024-2025	Same as above



INTERNAL

			Marketing Service Income			Energizing Chemistry
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
29.	LANXESS Thai Co., Ltd.	Affiliate Company	Sale of Goods	191,122,208	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
30.	Microbial Control (India) Private Limited	Subsidiary Company	Sale of Goods	500,000,000	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			




INTERNAL

			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
31.	Nutrition & Biosciences Singapore Pte. Ltd.	Affiliate Company	Sale of Goods	22,369,790	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
32.	LANXESS CHEMICAL LTD.	Affiliate Company	Sale of Goods	17,343,456	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			



			Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses			
33.	LANXESS Organometallics GmbH	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses	18,935,921	Financial Year 2024-2025	Same as above
34.	LANXESS Solutions Italy S.r.l.	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments	233,671,399	Financial Year 2024-2025	Same as above



INTERNAL

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			Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses			Energizing Chemistry
35.	LANXESS Trademark GmbH & Co. K	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses	250,000,000	Financial Year 2024-2025	Same as above
36.	LANXESS BELGIUM NV	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments	1,204,611,550	Financial Year 2024-2025	Same as above



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INTERNAL



			Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses			Energizing Chemistry
37.	Nutrition & Biosciences USA 2, LLC	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments Marketing Service Income Indent Commission Income Indent Commission Expenses Royalty Expenses	290,949,368	Financial Year 2024-2025	Same as above
38.	Microbial Control (Thailand) Co., Ltd	Affiliate Company	Sale of Goods Purchase of Goods Cost Sharing Recoveries Cost Sharing Payments	30,662,739	Financial Year 2024-2025	Same as above



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			Marketing Service Income			Energizing Chemistry
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			
39.	EMERALD KALAMA CHEMICAL Ltd	Affiliate Company	Sale of Goods	50,527,535	Financial Year 2024-2025	Same as above
			Purchase of Goods			
			Cost Sharing Recoveries			
			Cost Sharing Payments			
			Marketing Service Income			
			Indent Commission Income			
			Indent Commission Expenses			
			Royalty Expenses			



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INTERNAL



SCHEME OF MERGER

UNDER SECTION 233 OF THE COMPANIES ACT, 2013

AMONG

MICROBIAL CONTROL (INDIA) PRIVATE LIMITED

(TRANSFEROR COMPANY)

AND

LANXESS INDIA PRIVATE LIMITED

(TRANSFeree COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS



SCHEME OF MERGER

AMONG

1. MICROBIAL CONTROL (INDIA) PRIVATE LIMITED, hereinafter (the "Transferor Company")
 2. LANXESS INDIA PRIVATE LIMITED, hereinafter (the "Transferee Company"); and
- THEIR RESPECTIVE SHAREHOLDERS.

A. PREAMBLE

This scheme of merger amongst Microbial Control (India) Private Limited and LANXESS India Private Limited and their respective shareholders and creditors is presented under Section 233 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 including any amendments, modifications, etc., thereto from time to time.

B. DESCRIPTION OF THE TRANSFEROR COMPANY AND TRANSFEEE COMPANY

1. Microbial Control (India) Private Limited, is a private company limited by shares incorporated on February 01, 2022 under the provisions of the Companies Act, 2013 having CIN U24230MH2022FTC406556 and PAN AAPCM4141A having its registered office at LANXESS House, Plot no A162, A163, A164 Road No 27, Wagle Estate, Opp ITI College MIDC, Thane, Thane West, Maharashtra, India, 400604.
2. LANXESS India Private Limited, is a private company limited by shares incorporated on February 20, 2004 under the provisions of the Companies Act, 1956 having CIN U24119MH2004PTC158377 and PAN AACCB3880A having its registered office at LANXESS House, Plot no A162, A163, A164 Road No 27, Wagle Estate, Opp ITI College MIDC, Thane, Thane West, Maharashtra, India, 400604.

For the sake of convenience, the Transferor Company and the Transferee Company are hereinafter collectively referred to as the "Companies".

C. PURPOSE OF THIS SCHEME

The entire issued, subscribed and paid-up share capital of Transferor Company is held by the Transferee Company and Mr. Namitesh Roy Choudhury (who holds a nominal number of shares jointly with the Transferee Company as a nominee of the Transferee Company). Accordingly, the Transferor Company is a wholly owned subsidiary of the Transferee Company. The Scheme (as defined below) provides for merger of the Transferor Company with the Transferee Company, with a view to achieve *inter alia*, more efficient utilization of capital, a streamlined group structure by reduction in the number of entities and operational efficiencies.

The Board of Directors of the Transferor Company and the Transferee Company have resolved that the merger of the Transferor Company into the Transferee Company would be in the best interests of the shareholders, creditors, employees and other stakeholders of the Companies and is not prejudicial to their interests.

D. PARTS OF THIS SCHEME

This Scheme is presented under Section 233 of the Companies Act, 2013 for merger of the Transferor Company with and into the Transferee Company. The Scheme is divided into the following parts:

- Part I:** Objective of the Scheme and an overview of the Companies;
- Part II:** Share capital of the Companies;



Part III: Merger of the Transferor Company with the Transferee Company in accordance with Section 233 of the Companies Act 2013; and

Part IV: General terms and conditions applicable and additional arrangements that form a part of this Scheme.

This Scheme also provides for various other matters consequential to or otherwise integrally connected with the subject matter hereof.



PART I

OVERVIEW OF THE COMPANIES & OBJECTIVES OF THE SCHEME

1 Brief overview of the Companies

1.1 Microbial Control (India) Private Limited:

- (a) The Transferor Company is a private limited company incorporated under the Companies Act, 2013, having its registered office at LANXESS House, Plot no A162, A163, A164 Road No 27, Wagle Estate, Opp ITI College MIDC, Thane, Thane West, Maharashtra, India, 400604.
- (b) The Transferor Company was incorporated on February 01, 2022 with the Registrar of Companies, Mumbai having CIN U24230MH2022FTC406556.
- (c) The main objects of the Transferor Company as provided in its memorandum of association are, *inter alia*:
- (i) *To carry on the business of manufacturing, mixing, blending, marketing, distributing, packing, processing, producing, preserving, importing, exporting, buying, selling, providing consultancy or otherwise dealing in specialty products industries, biocides, preservatives, and anti-microbial solutions, and do any pre-commercial activities associated with such businesses, including contracting with third parties for undertaking such activities.*
- (ii) *To develop, invent research, investigate, improve, experiment, undertake research, maintain laboratories, aid laboratories, research stations, conduct research and education programs, seminars, meetings etc. for the improvement and development of the Company's products and services mentioned in above and otherwise and to act as agent, distributors, in debtors, stockiest, wholesalers, retail dealers and/or to import, mix, slit package, market, acquire, develop, source, procure or to otherwise deal in goods and services including by/through the internet which are produced, dealt in and/or rendered by any Indian/ foreign companies.*
- (iii) *To carry on the business as manufactures, processors, agents, importers, exporters, assemblers, formulators, conditioners, fabricators, traders and distributors.*
- (d) The main business of the Transferor Company is to manufacture antimicrobial active ingredients and formulations for material protection, preservatives and disinfectants.
- (e) The Transferor Company is a wholly owned subsidiary of the Transferee Company.

1.2 LANXESS India Private Limited

- (a) The Transferee Company is a private limited company incorporated under the Companies Act, 1956, having its registered office at LANXESS House, Plot no A162, A163, A164 Road No 27, Wagle Estate, Opp ITI College MIDC, Thane, Thane West, Maharashtra, India, 400604.
- (b) The Transferee Company was incorporated on February 20, 2004 with the Registrar of Companies, Mumbai having CIN U24119MH2004PTC158377.
- (c) The main objects of the Transferee Company as provided in its memorandum of association are, *inter alia*:
- (i) *To carry on in India or abroad the business to manufacture including toll manufacturing, produce, process, compound, mix, pack formulate, condense, manipulate, distill, rectify, sterilize, pasteurize, test, steam, evaporate, vaporize, cool, filter, commercialize, research, develop, treat, cure, refine, extract, operate, ampullate, prepare, purify, protect, preserve, disinfect, turn to account, and to act as broker, agent, trader, indenter, stockist, distributor, consultant, collaborator.*



buyer, seller, exporter, importer, job worker, vendor, contractor, supplier or otherwise to deal in plastic (semi-crystalline), Glass Fibre, Caprolactam, Plastic additives, Phosphorous Chemicals, rubber auxiliaries, synthetic rubber, Butadiene rubber, rubber chemicals, rheinchemie, Rubber additives, Lubricants oil additives, Release agents, tyre curing bladders, semi-crystalline products butyl rubber, polymer latices, intermediates, resins, compounds, coatings, colorants, colorants for plastics & specialties, adhesives, elastomers, insulation material, leather chemicals and auxiliaries, tanning agents, fatliquours, finishing agents and chemicals, pigments, inorganic pigments, binders, synthetic fibers, textiles, auxiliaries, cellulose products. all types of organic, inorganic, industrial, laboratory, photographic, fine, biological, pathological, petrochemicals and other chemicals, compounds, drugs, formulations, preparations, acids, solvents, oils, solutions, derivatives, catalysts, reagents, mixtures, granules, related items, basic chemicals, fine chemicals and Specialty Chemicals including but not restricted to thionyl chloride, sodium borohydride, hydrazine Hydrate, paper chemicals and auxiliaries, optical brightening agents, processing chemicals, carbon less copying papers and formulations thereof, Material Protection Products, Actives for disinfection Industry and Preservatives for food & beverage, Biocides for Industrial, Wood Applications & Water Treatment, products for industrial applications, ion exchange resins, resins for industrial water treatment, electroplating, / waste water / brine, foodstuffs, portable water, textile processing chemicals including pretreatment, Dyeing, printing and finishing, and equipment involved in manufacturing and processing all above chemicals and products, processors of plastic or rubber goods including the business of resins and moulding compounds such as ABS, SAN, acrylonitrile, butadiene, styrene, methyl styrene, methyl methacrylate, acetal copolymer, acetal homopolymer, acrylic, alkyd, alkyl, amino, cellulosic, chlorinated polyether, epoxy, fluoplastics, furan, lonoer, nylon, parylene, phenolic, phenylene oxide, polymer, copolymer, polymer additive, polyarylether, polybutadiene, poly carbonate, polyester, polyethylene, polyamide, polymethalentence, polyphenylene sulfide, polypropylene, polystyrene, polysulfone, polyurethane, polyvinyls, silicon, formed plastics all kinds, reinforced plastics and composites, plastic films, sheetings and laminates, chemicals, additives, fillers and reinforcement and all other plastics materials of all kinds that may be in existence or may be developed in future or to carry on the business of metal galvanisers, annealers, electroplaters and all metal coatings by any process now in existence or which may be developed in future including coating of chemicals, plastics, metals, textiles, rubber and any other material and to carry on the business of buffing, polishing, finishing of metal coated plastic parts of all kinds or to carry on the business of manufacturers and processors of Rayon, Polyimide, Polyester or any other types of manmade fibers silk, wool, cotton, or any other types of natural fibers; films and plastics or in general of any fibers, filaments, yarns and fabrics (whether textile falted, lopped or otherwise) manufactured and / or processed from any base whether organic or inorganic or compounds or mixture thereof, by physical, chemical or any other process or treatment now prevalent or as devised in future and of spinning, blending, combing, weaving, knitting, bleaching, processing, dyeing, printing, making or otherwise turning to account any other fabrics of any finished articles thereof and manufacturing the chemicals, dyestuffs, equipments, washing, bleaching and dyeing materials, raw materials, packing materials and other requisites needed for all or any of the above purposes and of the hyproducts which can be conveniently produced, license, grant any rights in, fabricate, hire out, lease, technical know-how, plant machinery and equipment relating to manufacture, processing, storing or transport of all kinds of plastics and resins whether processed or not and their by-products and to promote, develop, establish, execute, operate and otherwise carry on projects and schemes, business activities, which in opinion of the Company, is likely to accelerate and increase production and help the growth and diffusion of the technical know-how, which will led to the increase of either quantitative or qualitative or both, production of plastic and plastic products to generate electricity / power through wind mills and to use and deal in such generated electricity / power and to carry



on the container tracking & allied logistics support activities.

- (d) The main business of the Transferee Company is to manufacture chemicals and speciality chemical products.

2 Objects of this Scheme

2.1 The proposed merger will be in the best interests of the shareholders, creditors and other stakeholders of the Companies, as it would result in synergetic integration of the business and increased operational efficiencies. Accordingly, as a result of the merger of the Companies, the following benefits will accrue to the Companies:

- (a) ease of management;
- (b) pooling of resources, creating better synergies across the group, optimal utilisation of resources and greater economies of scale;
- (c) more efficient utilization of capital;
- (d) access to cash reserves residing in the Companies which can be deployed more efficiently to fund organic and inorganic growth opportunities;
- (e) elimination of multiple administrative functions, compliance functions and record-keeping, thus resulting in reduced expenditure, cost efficiency, improved logistics and operational efficiency; and
- (f) consolidation of similar businesses under a single entity and the consequent simplified corporate structure will help in eliminating duplicate corporate procedures and the consequent synergies will facilitate in exploiting the significant potential for growth.

3 Definitions

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

“Act” means the Companies Act, 2013 as notified, clarified and/or modified by rules and notifications issued by the Ministry of Corporate Affairs, from time to time;

“Appointed Date” means October 1, 2023 being the date with effect from which this Scheme shall, upon sanction by the Competent Authority, and satisfaction to the conditions to effectiveness set out in Clause 9 of Part IV of this Scheme, be deemed to be effective;

“Board of Directors”, in relation to the Companies, means their respective board of directors, and unless it is repugnant to the context or otherwise, includes any committee of directors or any person authorised by the board of directors or by such committee of directors;

“Companies” has the meaning ascribed to such term in the title clause of this Scheme;

“Competent Authority” has the meaning ascribed to such term in Clause 4.1 of Part I of this Scheme;

“Effective Date” has the meaning ascribed to such term in Clause 9 of Part IV of this Scheme. Any references in this Scheme to “upon this Scheme becoming effective”, “Scheme becomes effective” or “effectiveness of this Scheme” means and refers to the Effective Date;

“Encumbrances” has the meaning ascribed to such term in the Clause 1.3 of Part III of this Scheme;

“GST” means the goods and services tax or any other equivalent taxes applicable or levied on goods supplied or services rendered under the Central Goods and Services Tax Act, 2017;



“Scheme” or “the Scheme” or “this Scheme” means this scheme of merger pursuant to Section 233 and other relevant provisions of the Act with such modifications and amendments as may be made from time to time, with the appropriate approvals and sanctions of the Competent Authority and other relevant regulatory authorities, as may be required under the Act and under all other applicable laws;

“TDS” means taxes deducted at source, in accordance with the Income Tax Act, 1961;

“Transferee Company” means LANXESS India Private Limited, a private limited company incorporated under the Companies Act, 1956 and having its registered office at LANXESS House, Plot no A162, A163, A164 Road No 27, Wagle Estate, Opp ITI College MIDC, Thane, Thane West, Maharashtra, India, 400604;

“Transferor Company” means Microbial Control (India) Private Limited, a private limited company incorporated under the Companies Act, 2013 and having its registered office at LANXESS House, Plot no A162, A163, A164 Road No 27, Wagle Estate, Opp ITI College MIDC, Thane, Thane West, Maharashtra, India, 400604 and, notwithstanding anything to the contrary in this Scheme, means and includes:

- (a) any and all of its assets, movable or immovable, whether present or future, whether tangible or intangible, all rights, title, interests, covenants, undertakings, continuing rights, title and interests in connection with any land (together with the buildings and structures standing thereon), whether freehold or leasehold, plant, machinery, equipment, whether leased or otherwise, together with all present and future liabilities including contingent liabilities and debts, if any, appertaining thereto;
- (b) any and all of its investments (including shares, scrips, stocks, bonds, debentures, debenture stock, units or pass through certificates and other securities), loans and advances, including dividends declared or interest accrued thereon;
- (c) any and all of its licenses (including the licenses granted by any governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), permissions, approvals, consents, exemptions, registrations, no-objection certificates, quotas, rights, entitlements, certificates, trade names, trademarks, service marks, copyrights, domain names, applications for trade names, copyrights, sales tax/GST credits, income-tax credits, privileges and benefits of all contracts, agreements and all other rights including lease rights, powers and facilities of every kind and description whatsoever;
- (d) any and all of its debts, borrowings and liabilities, present or future, whether secured or unsecured, all guarantees, assurances, commitments and obligations of any nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted, matured or un-matured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising (including, without limitation, whether arising out of any contract or tort based on negligence or strict liability);
- (e) all contracts, agreements, licenses, leases, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, service agreements, sales orders, purchase orders, all credit facilities, sanctioned by banks or any other party, whether utilised or not or other instruments of whatsoever nature to which the Transferor Company is a party, exclusively relating to the Transferor Company’s business, activities and operations carried on by it;
- (f) any and all of its permanent employees, who are on its payrolls, including those employed at its offices and branches, employees/personnel engaged on contract basis and contract labourers and interns/trainees, as are primarily engaged in or in relation to the Transferor Company’s business, activities and operations carried on by it in terms of its license, at its respective offices, branches or otherwise, and any other employees/personnel and contract labourers and interns/trainees hired by the Transferor Company after the date hereof who are primarily engaged in or in relation to the Transferor Company’s business, activities and



operations carried on by it;

- (g) any and all of the advance monies, earnest monies and/or security deposits, payment against warrants or other entitlements, as may be lying with them; and
- (h) any and all registrations, trademarks, trade names, copyrights, patents, designs, domain names, applications for trademarks, trade names, service marks, copyrights, designs and domain names exclusively used by or held for use by the Transferor Company in the Transferor Company's business, activities and operations carried on by it;

4 Interpretation

4.1 Terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Income-Tax Act, 1961 and other applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time. In particular, wherever reference to the Competent Authority are made in this Scheme, the reference would ordinarily refer to the Regional Director and, if appropriate or necessary, reference to or such other forum or authority, as may be vested with any of the powers of the Competent Authority under the Act and/or rules made thereunder and/or if and when applicable, the Registrar of Companies, Mumbai, the Official Liquidator and the National Company Law Tribunal.

4.2 In this Scheme, unless the context otherwise requires:

- (a) references to "persons" shall include individuals, bodies corporate (*wherever incorporated*), unincorporated associations and partnerships;
- (b) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- (c) references to one gender includes all genders; and
- (d) words in the singular shall include the plural and vice versa.



PART II
CAPITAL STRUCTURE

Share capital of the Companies

1.1 The share capital of the Transferor Company as at November 30, 2023 is as under:

Particulars	Amount (in Rupees)
Authorised Capital	
9,90,00,000 Equity Shares of Rs. 10 each	99,00,00,000
Total	99,00,00,000
Issued, Subscribed and Paid-up Capital	
9,75,10,000 Equity Shares of Rs.10 each	97,51,00,000
Total	97,51,00,000

The entire paid-up equity share capital of the Transferor Company is held by the Transferee Company and its nominee as clarified in Clause 1.3 of this Scheme.

1.2 The share capital of Transferee Company as at November 30, 2023 is as under:

Particulars	Amount (in Rupees)
Authorised Capital	
1,20,66,51,000 Equity Shares of Rs. 10 each	12,06,65,10,000
15,00,00,000 Preference Shares of Rs. 10 each	1,50,00,00,000
Total	13,56,65,10,000
Issued, Subscribed and Paid-up Capital	
1,03,45,12,266 Equity Shares of Rs.10 each	10,34,51,22,660
Total	10,34,51,22,660

1.3 The Transferor Company is a wholly owned subsidiary of the Transferee Company, as described below:

- (a) the Transferee Company together with its nominee (Mr. Namitesh Roy Choudhury) legally and beneficially hold 100% (one hundred percent) equity shares of the Transferor Company;
- (b) 9,75,09,999 (nine crores seventy five lakh nine thousand nine hundred and ninety nine) equity shares of Transferor Company are held by the Transferee Company; and
- (c) 1 (one) equity share of Transferor Company is held by the Transferee Company jointly with Mr. Namitesh Roy Choudhury (nominee of the Transferee Company).

PART III

MERGER OF THE TRANSFEROR COMPANY INTO AND WITH THE TRANSFEE COMPANY

1 Transfer and vesting of the Transferor Company into and with the Transferee Company

- 1.1 Upon this Scheme becoming effective and with effect from the Appointed Date, all the assets and liabilities and the entire business of the Transferor Company shall stand transferred to and vest in the Transferee Company, as a going concern, without any further act or deed, together with all its properties, assets, rights, benefits and interest therein, subject to existing charges thereon in favour of banks and financial institutions or otherwise, as the case may be, and as may be modified by them.



subject to the provisions of this Scheme, in accordance with Section 233 of the Act and all applicable provisions of law if any, in accordance with the provisions contained herein.

1.2 Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, upon this Scheme becoming effective and with effect from the Appointed Date:

- (a) All assets of the Transferor Company that are movable in nature or incorporeal property, if any, or are otherwise capable of transfer by physical or constructive delivery and/or by endorsement and delivery or by vesting and recordal of whatsoever nature, including plant, machinery and equipment, if any, shall stand transferred and/or be deemed to be transferred to and vested in the Transferee Company and shall become the property and an integral part of the Transferee Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly.
- (b) All other movable properties of the Transferor Company, including investments in shares and any other securities, sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances, bank deposits and other deposits, if any, with government, semi-government, local and other authorities and bodies, customers, banks and other persons, shall without any further act, instrument or deed, become the property of the Transferee Company, and the same shall also be deemed to have been transferred by way of delivery of possession of the respective document(s) in this regard. It is hereby clarified that investments, if any, made by the Transferor Company and all the rights, title and interest of the Transferor Company in any leasehold properties shall, pursuant to section 233 of the Act and the provisions of this Scheme, without any further act or deed, be transferred to and vested in and/or be deemed to have been transferred to and vested in the Transferee Company.
- (c) All interests in immovable properties of the Transferor Company, if any, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto, shall be vested in and/or be deemed to have been vested in the Transferee Company, without any further act or deed done or being required to be done by the Transferor Company and/or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to all obligations as applicable to the Transferor Company in relation to such immovable properties.
- (d) All contracts, deeds, bonds, agreements, schemes, arrangements and other instruments, permits, rights, entitlements, licenses granted by any governmental, statutory or regulatory bodies, if any, and other licenses in relation thereto, and those relating to tenancies, privileges, powers, facilities of every kind and description of whatsoever nature in relation to the Transferor Company, or to the benefit of which, the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, if any, shall be and remain in full force and effect on, against or in favor of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligor thereto. If the Transferee Company enters into and/or issues and/or executes deeds, writings or confirmations or enters into any tripartite arrangements, confirmations or novation, the Transferor Company will, if necessary, also be party to such documents in order to give formal effect to the provisions of this Scheme, if so required. In relation to the same, any procedural requirements required to be fulfilled solely by Transferor Company, shall be fulfilled by the Transferee Company as if it is the duly constituted attorney of the Transferor Company.
- (e) Any pending suits/appeals or other proceedings of whatsoever nature relating to the Transferor Company, whether by or against the Transferor Company, shall not abate, be discontinued or in any way prejudicially affected by reason of the merger of the Transferor Company or of anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued, prosecuted and/or enforced by or against the Transferor Company, as if this Scheme had not been implemented; and that the Transferee



Company shall and may, if required, initiate any legal proceedings in the same manner and to the same extent as would or might have been initiated by the Transferor Company.

- (f) The Transferee Company undertakes to pay all amounts including interest, penalties, damages and costs which the Transferor Company may be called upon to pay or secure in respect of any liability of obligation relating to the Transferor Company from the period starting on the Appointed Date up to the Effective Date, upon submission of necessary evidence to the Transferee Company for making such payments.
- (g) All debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of the Transferor Company shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Transferee Company, and the Transferee Company shall, and undertakes to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any.
- (h) Where any of the liabilities and obligations attributed to the Transferor Company on the Appointed Date have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company.
- (i) All the employees of the Transferor Company who are on its payrolls as on the Effective Date, shall become the employees of the Transferee Company on and from the Effective Date, without any break or interruption in their services, on the same terms and conditions on which they are engaged with the Transferor Company. The Transferee Company further agrees that for the purpose of payment of any retirement benefit/compensation, such immediate uninterrupted past services with the Transferor Company, shall also be taken into account. With regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Transferor Company, the Transferee Company shall stand substituted for the Transferor Company or all purposes whatsoever, upon this Scheme becoming effective, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to such other funds maintained by the Transferor Company, in accordance with the provisions of applicable laws or otherwise. It is hereby clarified that upon this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the Transferor Company for such purpose shall be treated as having been continuous.
- (j) With regard to any provident fund, gratuity fund, superannuation fund or other special fund created or existing for the benefit of such employees of the Transferor Company, it is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes or funds shall become those of the Transferee Company. Upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. Any existing provident fund, gratuity fund and superannuation fund trusts created by the Transferor Company for its employees shall be continued for the benefit of such employees on the same terms and conditions until such time that they are transferred to the relevant funds of the Transferee Company. The services of all employees of the Transferor Company transferred to the Transferee Company will be treated as having been continuous and uninterrupted for the purpose of the aforesaid schemes or funds.
- (k) The Transferee Company undertakes to continue to abide by any agreement(s)/settlement(s) if entered into, with any labour unions/employees by the Transferor Company. The Transferee Company agrees that for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits, the past services of such permanent employees, if any, with the Transferor Company, as the case may be, shall also be taken into account, and agrees and undertakes to pay the same as and when payable.



- (l) All registrations, goodwill, customer relationships, licenses, trademarks, service marks, copyrights, domain names, applications for copyrights, trade names and trademarks, appertaining to the Transferor Company, if any, shall stand transferred to and vested in the Transferee Company.
- (m) All taxes (including but not limited to GST, advance tax, tax deducted at source, minimum alternate tax credits, fringe benefit tax, securities transaction tax, taxes withheld/paid in a foreign country, value added tax, sales tax, service tax, excise duties etc.) payable by or refundable to the Transferor Company, including all or any refunds or claims shall be treated as the tax liability or refunds/claims, as the case may be, of the Transferee Company, and any tax incentives, advantages, privileges, exemptions, credits, holidays, remissions, reductions etc., as would have been available to the Transferor Company, shall pursuant to this Scheme becoming effective, be available to the Transferee Company.
- (n) All approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses (including the approvals, consents, exemptions, registrations, permits granted by any governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith) and certificates of every kind and description whatsoever in relation to the Transferor Company, or to the benefit of which the Transferor Company may be eligible/entitled, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligor thereto. It is hereby clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to the sanction of this Scheme by the Competent Authority, and upon this Scheme becoming effective in accordance with the terms hereof. For this purpose, the Transferee Company shall file appropriate applications/documents with relevant authorities concerned for information and record purposes.
- (o) Benefits of any and all corporate approvals as may have already been taken by the Transferor Company, whether being in the nature of compliances or otherwise, including without limitation approvals under Sections 42, 62(1)(a), 180, 185, 186, 188 etc., of the Act, read with the rules and regulations made thereunder, shall stand transferred to the Transferee Company and the said corporate approvals and compliances shall be deemed to have been taken/complied with by the Transferee Company.
- (p) All estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Transferor Company shall be deemed to have been accrued to and/or acquired for and on behalf of the Transferee Company and shall, upon this Scheme coming into effect, pursuant to the provisions of Section 233 and other applicable provisions of the Act, without any further act, instrument or deed be and stand transferred to or vested in and/or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the estates, assets, right, title, interests and authorities of the Transferee Company.
- (q) All bank accounts operated or entitled to be operated by the Transferor Company shall be deemed to have transferred and shall stand transferred to the Transferee Company and the Transferor Company's name shall be substituted by the name of the Transferee Company in the bank's records. Until such transfer is complete, the Transferee Company shall be entitled to operate all bank accounts (including demat accounts) of the Transferor Company and all cheques, drafts, pay orders, instruction slips, direct and indirect tax balances and/or payment advised of any kind or description issued in favour of the Transferor Company may be deposited by the Transferee Company with the bank/depository participant of the Transferor Company and credits of all receipts will be made to the accounts of the relevant Transferor Company.

The Transferee Company may at any time after the coming into effect of the Scheme in accordance with the provisions of the Scheme, if so required, under any law or otherwise, execute deeds for



confirmation, in favour of the secured creditors of the Transferor Company or in favour of any other party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on the part of the Transferor Company to be carried out or performed. All the existing securities, mortgages, charges, encumbrances or liens (the "Encumbrances"), if any, as on the Appointed Date and created by the Transferor Company after the Appointed Date, over the assets or any part thereof, transferred to the Transferee Company by virtue of this Scheme and in so far as such Encumbrances secure or relate to liabilities of the Companies, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company and such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company, provided however no Encumbrances shall have been created by the Transferor Company over its assets after the Appointed Date without the consent of the Transferee Company as provided in the Scheme.

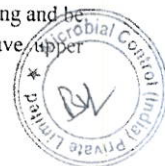
- 1.4 The Transferor Company and/or the Transferee Company as the case may be, shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under any law or otherwise, do all such acts or things as may be necessary to transfer/obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Company. It is hereby clarified that if the consent of any third party or authority, if any, is required to give effect to the provisions of this Clause, the said third party or authority shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to the sanction of this Scheme by the Competent Authority, and upon this Scheme becoming effective in accordance with the provisions of the Act and with the terms hereof. For this purpose, the Transferee Company shall file appropriate applications/documents with relevant authorities concerned for information and record purposes. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

2 Conduct of Business until Effective Date

- 2.1 With effect from the Appointed Date and up to and including the Effective Date:
- (a) the Transferor Company undertakes to carry on and shall be deemed to have carried on the business activities of the Transferor Company and stand possessed of the properties and assets of the Transferor Company, for and on account of and in trust for the Transferee Company;
 - (b) the Transferor Company shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all its properties and assets pertaining to the business and undertaking of the Transferor Company for and on account of and in trust for the Transferee Company. The Transferor Company hereby undertakes to hold its said assets with utmost prudence until the Effective Date;
 - (c) the Transferor Company shall carry on its business and activities with reasonable diligence, business prudence and in the same manner as it had been doing hitherto and shall not, undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for themselves or on behalf of its respective affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal in any of their properties/assets, except:
 - (i) when it is expressly provided in this Scheme;
 - (ii) when it is in the ordinary course of business as carried on by the Transferor Company as on the date of filing of this Scheme with the Competent Authority; or



- (iii) when written consent of the Transferee Company has been obtained in this regard;
- (d) all the profits or income accruing or arising to the Transferor Company and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, goods and services tax, minimum alternate tax, taxes withheld/paid in a foreign country, stamp duty etc.) or expenditure or losses arising or incurred or suffered by the Transferor Company pertaining to the business and undertaking of the Transferor Company shall for all purposes be treated and be deemed to be and accrue as the income or profits or losses or expenditure as the case may be of the Transferee Company;
- (e) the Transferor Company shall not vary the terms and conditions of employment of any of the employees except in the ordinary course of business or without the prior consent of the Transferee Company or pursuant to any pre-existing obligation undertaken by the Transferor Company as the case may be;
- (f) except by mutual consent of the Boards of Directors of the Transferor Company and/or the Transferee Company, or except pursuant to any prior commitment, obligation or arrangement existing or undertaken by the Transferor Company and/or the Transferee Company as on the Appointed Date, or except as contemplated in this Scheme, pending sanction of this Scheme, the Transferor Company and/or the Transferee Company shall not make any change in their capital structures either by way of any increase (by issue of equity shares, bonus shares, convertible debentures or otherwise), decrease, reduction, reclassification, sub-division or consolidation, re-organisation or in any other manner, which would have the effect of re-organisation of capital of such company(ies);
- (g) the Transferor Company shall not alter or substantially expand its business except with the written concurrence of the Transferee Company; and
- (h) since each of the permissions, approvals, consents, sanctions, remissions, special reservations, backward area sales tax remissions, holidays, incentives, concessions and other authorisations of the Transferor Company, shall stand transferred by the order of the Competent Authority, to the Transferee Company, the Transferee Company shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the Competent Authority.
- 2.2 With effect from the Effective Date, the Transferee Company shall carry on and shall be authorised to carry on the business of the Transferor Company.
- 2.3 For the purpose of giving effect to the order passed under Section 233 and other applicable provisions of the Act in respect of this Scheme by the Competent Authority, the Transferee Company shall, at any time, pursuant to the order on this Scheme, be entitled to obtain recording of the change in the legal right(s) upon the transfer of the Transferor Company, in accordance with the provisions of Section 233 of the Act. The Transferee Company is and shall always be deemed to have been authorised to execute any pleadings, applications, forms etc., as may be required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme, pursuant to the sanction of this Scheme by the Competent Authority.
- 2.4 Upon this Scheme becoming effective, the Transferee Company, unconditionally and irrevocably, agrees and undertakes to pay, discharge and satisfy all liabilities and obligations of the Transferor Company with effect from the Appointed Date, in order to give effect to the foregoing provisions.
- 2.5 All profits accruing to the Transferor Company and all taxes thereof or losses arising or incurred by it relating to the Transferor Company shall, for all purposes be treated as the profits, taxes or losses as the case may be of the Transferee Company.
- 2.6 Upon the coming into effect of this Scheme, the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have ^{upper}



monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then such limits shall be added and shall constitute the aggregate of such limits in the Transferee Company.

3 Dissolution of the Transferor Company

Upon this Scheme becoming effective, the Transferor Company shall stand dissolved without being wound-up, without any further act or deed. Consequently, the name of the Transferor Company shall be struck off from the records of the Registrar of Companies, Mumbai. The Transferee Company shall, if required, make necessary filings in this regard. Upon the Scheme taking effect and after dissolution of the Transferor Company, the Board of Directors of the Transferee Company is hereby authorized to take steps as may be necessary desirable or proper to resolve any issues and complete any actions, consequent to dissolution of the Transferor Company.

4 Changes in Share Capital

- 4.1 The Transferor Company is a wholly owned subsidiary of the Transferee Company and its entire share capital is legally and beneficially held by the Transferee Company together with its nominee. Accordingly, upon the Scheme becoming effective, the entire share capital of Transferor Company shall stand cancelled without any further application, acts or deeds and there would be no issue of shares of the Transferee Company to the shareholders of Transferor Company pursuant to the merger of the Transferor Company with the Transferee Company.
- 4.2 As an integral part of this Scheme and upon the merger of the Transferor Company with and into the Transferee Company in accordance with this Scheme on the Effective Date, the authorized share capital of the Transferor Company of Rs. 99,00,00,000 (Indian Rupees Ninety Nine Crores only) comprising of 9,90,00,000 (nine crores and ninety lakhs) equity shares of face value of Rs. 10 (Rupees Ten only) each shall stand consolidated and vested in and merged with the authorized share capital of the Transferee Company.
- 4.3 As a consequence, the authorised share capital of the Transferee Company as set out in Clause 1.2 of Part II of this Scheme shall stand enhanced to Rs. 14,556,510,000 (Rupees One Thousand Four Hundred and Fifty Five Crores Sixty Five Lakhs Ten Thousand only) divided into 1,305,651,000 (One Hundred and Thirty Crores Fifty Six Lakhs Fifty One Thousand) equity shares of face value of Rs. 10 (Rupees Ten only) each and 15,00,00,000 (fifteen crores) preference shares of the face value of Rs. 10 (Rupees Ten only), without any further act, instrument or deed undertaken by the Transferee Company and the liability of the Transferee Company for payment of any additional fees or stamp duty in respect of such increase shall be limited to the difference between the fee or stamp duty payable by the Transferee Company on its increased authorized share capital after this entire Scheme comes into effect, and the fee or stamp duty paid by the Transferor Company, if any, on its authorised share capital, from time to time.
- 4.4 Subsequent to the enhancement of the authorized share capital of the Transferee Company as contemplated herein, the authorised share capital clause of the Memorandum of Association (Clause V) of the Transferee Company shall stand modified and read as follows:
- V. "The authorised share capital of the Company is Rs. 14,556,510,000 (Rupees One Thousand Four Hundred and Fifty Five Crores Sixty Five Lakhs Ten Thousand only) divided into 1,305,651,000 (One Hundred and Thirty Crores Fifty Six Lakhs Fifty One Thousand) equity shares of face value of Rs. 10 (Rupees Ten only) each and 15,00,00,000 (fifteen crores) preference shares of the face value of Rs. 10 (Rupees Ten only)"
- 4.5 For the avoidance of doubt, it is clarified that, in case, the authorised share capital of the Transferor Company and/ or the Transferee Company, as the case may be, undergoes any change, prior to this Scheme (or Part thereof) coming into effect on the Effective Date, then this Clause 4 of Part III of this Scheme shall automatically stand modified/ adjusted accordingly to take into account the effect of such change.

- 4.6 On the approval of this Scheme by the Board and the members of the Transferor Company and



Transferee Company pursuant to Section 233 of the Act and other relevant provisions of the Act, it shall be deemed that the Board and the members of the Transferor Company and Transferee Company have also accorded their consent under the applicable provisions of the Act, and their respective articles of association, as may be applicable, for effecting the aforesaid amendment and increase in the authorised share capital of the Transferee Company, and no further resolution or actions, including compliance with any procedural requirements, shall be required to be undertaken by the Transferor Company and/or the Transferee Company under the applicable provisions of the Act and/or the articles of association. Upon this Scheme (coming into effect on the Effective Date, the Transferee Company shall, if required, file all necessary documents/ intimations as per the provisions of Act with Registrar of Company or any other applicable Governmental Authority in respect of the aforesaid amendment and increase in the authorised share capital of the Transferee Company, in the manner contemplated under this Clause of Part III of this Scheme.

4.7 Upon effectiveness of this Scheme, the securities of the Transferor Company held by the Transferee Company and its nominee shall stand cancelled and the investment in the share capital of the Transferor Company reflected in the books of accounts of the Transferee Company also shall stand cancelled in the books of the Transferee Company.

4.8 The certificates in respect of the securities of the Transferor Company held by the Transferee Company and/or its nominees, as the case may be, without any further application, acts, instruments or deeds, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.

5 Payment of Consideration

5.1 Upon this Scheme coming into effect and upon transfer and vesting of all assets and liabilities and the entire business of the Transferor Company into and with the Transferee Company in accordance with Part III of this Scheme, the Transferee Company shall not and will not be liable to (a) issue and/or allot any securities; and (b) pay consideration in any form, to the shareholders of the Transferor Company or Mr. Namitesh Roy Choudhury (nominee of the Transferee Company), as Transferor Company is a wholly owned subsidiary of the Transferee Company.

5.2 Upon this Scheme coming into effect, all inter-se contracts, deeds, bonds, agreements, guarantees and indemnities, arrangements and other instruments between the Transferor Company and the Transferee Company, if any, will stand cancelled and there shall be no further inter-se rights and obligations of the Transferor Company and the Transferee Company in this regard.

6 Accounting treatment in the books of the Transferee Company

6.1 The merger pursuant to this Scheme shall be accounted for in the books of account of the Transferee Company according to the Ind-AS 103 - Business Combination of Entities under Common Control as prescribed by the Companies (Indian Accounting Standards) Rules, 2015 framed under Section 133 of the Act.

6.2 In case of any difference in accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted in the general reserves of the Transferee Company to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

6.3 Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, deposits, balances or other obligations as between the Transferor Company and the Transferee Company, the obligation in respect thereof shall be construed as an intra-party transaction and further there shall be no accrual of interest on such loans from the Appointed Date.

6.4 Upon coming into effect of this Scheme, any liabilities, loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf on any party and



the appropriate effect shall be given in the books of accounts and records of the Transferee Company.

- 6.5 Upon coming into effect of this Scheme, all inter-se contracts solely between the Transferor Company and the Transferee Company shall stand cancelled and cease to operate and appropriate effect shall be given in the books of accounts and records of the Transferee Company.



PART IV

GENERAL TERMS AND CONDITIONS

1 Provisions applicable to Part III

1.1 Upon the sanction of this Scheme and upon this Scheme becoming effective, the following shall be deemed to have occurred on the Appointed Date and become effective and operative only in the sequence and in the order mentioned hereunder:

- (i) amendment of the main objects of the Transferee Company as provided in this Scheme;
- (ii) merger of Transferor Company into the Transferee Company in accordance with Part III of this Scheme; and
- (iii) cancellation of the equity shares of the Transferor Company held by the Transferee Company and Mr. Namitesh Roy Choudhury (nominee of the Transferee Company) without any further act, instrument or deed, in accordance with Part III of this Scheme.

2 Compliance with Laws

2.1 This Scheme is presented and drawn up to comply with the provisions/requirements of Section 233 of the Act, for the purpose of merger of the Companies.

2.2 This Scheme has been drawn up to comply with the conditions as specified under Section 2(1B) and other relevant Sections of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect other parts of the Scheme. The power to make such amendments as may become necessary shall vest with the Board of Directors of the Companies, which power shall be exercised reasonably in the best interests of the Companies and their stakeholders.

3 Consequential matters relating to Tax

3.1 Upon the Scheme becoming effective, the Transferee Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the Income Tax Act, 1961 (including for minimum alternate tax purposes and tax benefits), GST law, service tax law and other tax laws, and to claim refunds and/or credits for taxes paid (including minimum alternate tax), and to claim tax benefits under the Income Tax Act, 1961 etc. and for matters incidental thereto, if required to give effect to the provisions of this Scheme. The order sanctioning the Scheme shall be deemed to permit the Transferee Company to revise its financial statements and books of accounts and no further act shall be required to be undertaken by the Transferee Company. Such returns may be revised and filed notwithstanding the expiry of the statutory period for such revision and filing and, without incurring additional liability on account of interest, penalty, late fees or any other sum.

3.2 Upon the Scheme coming into effect, notwithstanding anything to the contrary contained in the provisions of this Scheme, all accumulated tax loss, unabsorbed tax depreciation, minimum alternate tax credit, if any, of the Transferor Company as on the Appointed Date shall, for all purposes, be treated as accumulated tax loss, unabsorbed tax depreciation and minimum alternate tax credit of the Transferee Company, subject to the provisions of the Income Tax Act, 1961.

3.3 Upon the Scheme becoming effective, any advance tax, goods and services tax, service tax, minimum alternate tax and/or TDS credit available or vested with the Transferor Company, including any taxes paid and taxes deducted at source and deposited by the Transferee Company on inter se transactions during the period between the Appointed Date and the Effective Date shall be treated as advance tax



paid by the Transferee Company and shall be available to the Transferee Company for set-off against its liability under the Income Tax Act, 1961 and any excess tax so paid shall be eligible for refund together with interest. Any TDS certificates issued by the Transferee Company to, or for the benefit of, the Transferor Company under the Income Tax Act, 1961 with respect to the inter se transactions would be available to the Transferee Company to seek refund of from the tax authorities in compliance with law. Further, TDS deposited, TDS certificates issued or TDS returns filed by the Transferor Company on transactions other than inter se transactions during the period between the Appointed Date and the Effective Date shall continue to hold good as if such TDS amounts were deposited, TDS certificates were issued and TDS returns were filed by the Transferee Company.

- 3.4 The Transferee Company is also expressly permitted to claim refunds, credits, input tax credit, tax deduction in respect of nullifying of any transaction between or amongst the Transferor Company and the Transferee Company, provided that upon the Scheme becoming effective, the Transferee Company is also expressly permitted to revise its income-tax returns, withholding tax returns, sales tax returns, excise, value added tax returns, goods and services tax returns, service tax returns, other tax returns, to obtain TDS certificates, including TDS certificates relating to transactions between or amongst the Transferor Company and the Transferee Company, and to claim refunds, advance tax, and withholding tax credits, benefit of carry forward of accumulated losses etc., pursuant to the provisions of this Scheme.
- 3.5 All tax assessment proceedings/appeals of whatsoever nature by or against the Transferor Company pending and/or arising at the Appointed Date and relating to the Transferor Company shall be continued and/or enforced until the Effective Date by the Transferor Company. In the event of the Transferor Company failing to continue or enforce any proceeding/appeal, the same may be continued or enforced by the Transferee Company, at the cost of the Transferee Company. As of and from the Effective Date, the tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company.
- 3.6 Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the merger of the Transferor Company with the Transferee Company or anything contained in the Scheme.
- 3.7 Any transaction entered into by the Transferor Company between the Appointed Date and the Effective Date will not be regarded as being non-compliant with the applicable provisions of withholding tax/ tax deduction at source prescribed in the Income Tax Act, 1961 and/or the Central Goods and Service Tax Act, 2017 only on the ground that, on the sanction of the scheme, the transactions are regarded as having been carried out by the Transferee Company.

4 Saving of concluded transactions

- 4.1 The transfer of properties, assets and liabilities and the continuance of proceedings by or against the Transferor Company under Part III of the Scheme above shall not affect any transaction or proceedings already concluded by the Transferor Company on and after the Appointed Date until the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of the Transferee Company.

5 Dividends

- 5.1 The Transferor Company and the Transferee Company shall be entitled to declare and pay dividends, whether interim and/or final, to their respective shareholders prior to the Effective Date.
- 5.2 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 Transferor Company and the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Boards of Directors of the



Transferor Company and the Transferee Company, and if applicable in accordance with the provisions of the Act, be subject to the approval of the shareholders of the Transferor Company and the Transferee Company.

6 Interpretation

- 6.1 While this Scheme shall become effective from the Effective Date, the provisions of this Scheme shall be applicable and come into operation from the Appointed Date.
- 6.2 If any terms or provisions of this Scheme are found to be or interpreted to be inconsistent with any provisions of applicable law at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the provisions of the applicable law shall prevail. Subject to obtaining the sanction of the Competent Authority, if necessary, this Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will, however, not affect other parts of this Scheme. Notwithstanding the other provisions of this Scheme, the power to make such amendments/modifications as may become necessary, whether before or after the Effective Date, shall, subject to obtaining the sanction of the Competent Authority, if necessary, vest with the Board of Directors of the Companies, which power shall be exercised reasonably in the best interests of the Companies and their respective shareholders.

7 Application to the Competent Authority

- 7.1 The Companies may, with all reasonable dispatch, make respective applications to the Competent Authority, under Section 233 and other applicable provisions of the Act, seeking orders for dispensing with or convening holding and/or conducting of the meetings of the classes of their respective shareholders / creditors and for sanctioning this Scheme with such modifications, as may be approved by the Competent Authority.
- 7.2 Upon this Scheme being approved by the requisite majority of the shareholders and creditors of the Companies (wherever required), the Companies shall, file respective petitions before the Competent Authority for sanction of this Scheme under Section 233 and other applicable provisions of the Act, and for such other order or orders, as the Competent Authority may deem fit for putting this Scheme into effect. Upon this Scheme becoming effective, the shareholders of the Companies shall be deemed to have also accorded their approval under all relevant provisions of the Act for giving effect to the provisions contained in this Scheme.

8 Modification or amendments to the Scheme

- 8.1 The Companies, acting through their respective Boards of Directors, may assent to/make and/or consent to any modifications/amendments to the Scheme or to any conditions or limitations that the Competent Authority under law may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate as a result of subsequent events or otherwise by them (i.e., the Board of Directors). The Companies, acting through their respective Boards of Directors, be and are hereby authorised to take such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whatsoever for carrying the Scheme into effect, whether by reason of any orders of the Competent Authority or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.
- 8.2 The Companies, acting through their respective Boards of Directors, shall be at liberty to withdraw the Scheme at any time prior to the Effective Date of the Scheme and for any reason whatever provided that in case the Companies elect to withdraw the Scheme after the order sanctioning the Scheme is passed, the Companies shall obtain the consent of their respective shareholders by the requisite majority (in number and value of) as is prescribed by the Act for approval of the Scheme. Notwithstanding the generality of the foregoing, the Companies, acting through their respective Boards of Directors, shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the Competent Authority or any other authority is not on terms acceptable to them. Each of the Companies shall be free to withdraw from the Scheme or any part of the Scheme.



if any part of this Scheme is found to be unworkable or unfeasible for any reason whatsoever. This shall not, subject to the decision of the Companies, affect the validity or implementation of the other parts and/or provisions of this Scheme. In the event a part of this Scheme is found unworkable or unfeasible and the Companies decide to implement the remaining parts of this Scheme, the part of the Scheme which is unworkable or unfeasible or such other parts of the Scheme to the part extent are unworkable or unfeasible, shall become null and void and no rights or liabilities whatsoever shall accrue to, or be incurred inter se by, the parties or their respective stakeholders or any other persons with respect to such part of the Scheme.

- 8.3 Except as otherwise expressly provided in this Scheme, the Transferee Company shall pay the respective costs, expenses, charges, fees, taxes, duties, levies and other incidental expenses arising out of or incurred in connection with the filing, approval and/or implementation of this Scheme.
- 8.4 In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between the Transferor Company and the Transferee Company and their respective shareholders and/or creditors, and the terms and conditions of this Scheme, the latter shall prevail.
- 8.5 If any part of this Scheme is invalid, ruled illegal or rejected by any court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of 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 any party, 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 any court of competent jurisdiction, or unenforceable under present or future laws.
- 8.6 The Transferor Company and the Transferee Company shall make necessary applications before the Competent Authority for sanction of this Scheme and any dispute arising out of this Scheme shall be subject to the jurisdiction of the Competent Authority.

9 Effectiveness of the Scheme

Subject to the provisions of this Scheme, this Scheme shall become effective on the date of the last of the following events ("Effective Date"):

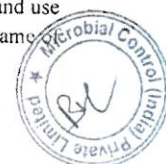
- 9.1 the approval of any regulator or governmental authority whose approval is required for the merger of the Transferor Company and Transferee Company; and
- 9.2 certified or authenticated copy of the order of the Competent Authority sanctioning the Scheme being filed with the Registrar of Companies at Mumbai by the Transferor Company and the Transferee Company, as may be applicable.

10 Costs, charges & expenses

- 10.1 All costs, charges, taxes including duties, levies and all other expenses, if any (*save as expressly otherwise agreed*), of the Transferor Company and the Transferee Company arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company.

11 Residual

- 11.1 Upon this Scheme becoming effective, the Transferee Company shall be entitled to operate all bank accounts, cash and deposits relating to the Transferor Company, realise all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Company in the name of the Transferor Company to the extent necessary.
- 11.2 Upon this Scheme becoming effective, the Transferee Company shall be entitled to occupy and use all premises, whether owned, leased or licensed, relating to the Transferor Company in the name of the Transferor Company to the extent necessary.



11.3 Upon this Scheme becoming effective, the Transferee Company shall be entitled to rely on, use and operate on the basis of all licenses, consents and approvals, relating to the Transferor Company in the name of the Transferor Company to the extent necessary.



LANXESS India Private Limited
 Standalone Balance Sheet as at November 30, 2023
 (Rs in millions, except share and per share data, unless otherwise stated)


Particulars	Note	As at November 30, 2023
ASSETS		
Non-current assets		
Property, Plant & Equipment	4	3,746
Capital work-in-progress	4a	367
Right-of-use assets	4b	585
Goodwill	5	511
Other Intangible Assets	5a	725
Financial Assets		
i) Investments	6	1,193
ii) Loans to employees	7	1
iii) Other Financial Assets	8	87
Deferred Tax Assets (Net)	9	109
Non-current Tax Assets (Net)		393
Other Non-current Assets	10	62
Total Non-Current Assets		7,779
Current Assets		
Inventories		
Financial Assets	11	4,887
i) Trade Receivables		
ii) Cash and Cash Equivalents	12	4,187
iii) Loans to employees	13	4,074
iv) Other Financial Assets	7	1
Other Current Assets	8	112
Total Current Assets	10	902
		14,163
TOTAL ASSETS		21,942
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	14	10,345
Other Equity	15	6,307
Total Equity		16,652
LIABILITIES		
Non-Current Liabilities		
Financial Liabilities		
i) Lease Liabilities	4b	151
ii) Other Financial Liabilities	16	1
Provisions	17	353
Other Non-Current Liabilities	18	1
Total Non-Current Liabilities		506
Current Liabilities		
Financial Liabilities		
i) Lease Liabilities		
ii) Trade Payables	4b	70
(a) Total outstanding dues of micro enterprise and small enterprises	19	68
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	19	3,513
iii) Other Financial Liabilities	16	746
Provisions	17	232
Other Current Liabilities	18	155
Total Current Liabilities		4,784
TOTAL EQUITY AND LIABILITIES		21,942

For and on behalf of the Board of Directors
 LANXESS India Private Limited




 Namitesh Roy Choudhury
 Managing Director
 DIN: 09283595


Place: Thane, Mumbai
 Date: February 8, 2024


 Mandar Mithbaonkar
 Chief Financial Officer

Place: Thane, Mumbai
 Date: February 8, 2024


 Balaram Khot
 Director
 DIN: 09562064

Place: Thane, Mumbai
 Date: February 8, 2024


 Dhanya Santosh
 Company Secretary
 Membership No.: 22797

Place: Thane, Mumbai
 Date: February 8, 2024



LANXESS India Private Limited
Standalone Statement of Profit and Loss for the year ended November 30, 2023
 (Rs in millions, except share and per share data, unless otherwise stated)

Particulars	Note	For the Year ended November 30, 2023
Continuing operations		
Revenue From Operations	20	18,198
Other Income	21	181
Total Income		18,379
Cost of Materials Consumed	22	6,775
Purchases of Stock-in-Trade	23	7,325
Changes in Inventories of Finished Goods and Stock-in-Trade	24	(361)
Employee Benefit Expense	25	760
Finance Cost	26	32
Depreciation and Amortisation Expense	27	507
Other Expenses	28	2,642
Total Expenses		17,680
Profit before tax from continuing operations		699
Income Tax Expense	9b	
Current Tax		208
Deferred Tax		2
Provision for Tax of earlier years		9
Total Income Tax Expense		219
Profit from continuing operations		480
Discontinued operations		
Profit from discontinued operation before tax	30a	-
Tax expense of discontinued operations	9b	-
Profit from discontinued operations		-
Profit for the year		480
Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss		
Remeasurement of defined benefit plan		5
Income Tax relating to items that will not be reclassified to profit or loss		(1)
(ii) Items that may be reclassified to profit and loss		
Other Comprehensive Income for the year, net of tax		4
Total Comprehensive Income for the year		483
Earning per Equity Share (Basic)		
(Equity share of par value per share Rs. 10 (Previous Year Rs. 10))		
- for profit from continuing operation attributable to owners of the Company	36	0.46
- for profit from discontinued operation attributable to owners of the Company		-
- for profit from continuing and discontinued operation attributable to owners of the Company		0.46

For and on behalf of the Board of Directors
 LANXESS India Private Limited



[Signature]
 Namitesh Roy Choudhury
 Managing Director
 DIN: 09283595

Place: Thane, Mumbai
 Date: February 8, 2024

[Signature]
 Mandar Mithbaonkar
 Chief Financial Officer

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[Signature]
 Dhanya Santosh
 Company Secretary
 Membership No.: 22797

Place: Thane, Mumbai
 Date: February 8, 2024



LANXESS India Private Limited
Standalone Statement of Cash Flows for the year ended November 30, 2023
 (Rs in millions, except share and per share data, unless otherwise stated)

Particulars	For the Year ended November 30, 2023
Cash Flow from Operating Activities	
Profit before tax from	
Continuing operations	699
Discontinued operations	-
Profit before income tax including discontinued operations	699
Adjustments for	
Depreciation and amortisation expense	508
Gain/ Loss on disposal of property, plant and equipment (net)	(0)
Provision for slow moving and non moving Inventory	68
Non-cash employee share based payment	3
Allowance for credit loss and doubtful receivables	(1)
Liabilities written back to the extent no longer required	-
Gain on sale of assets held for sale	-
Bad debts	(3)
Finance Costs	32
Interest Income	(180)
Net exchange differences	14
	441
Operating Profit before working capital changes	1,139
Change in operating assets and liabilities	
(Increase)/Decrease in trade receivables	830
(Increase)/Decrease in other assets	583
(Increase)/Decrease in Inventories	(183)
Increase/(Decrease) in trade payables	(55)
Increase/(Decrease) in other liabilities	597
Increase/(Decrease) in provisions	48
	1,820
Cash generated from Operations	2,959
Income Taxes Paid (net of refunds)	(214)
Net Cash (Outflow) / Inflow from Operating activities	(A) 2,745
Cash Flow from Investing Activities	
Consideration received from assets held for sale	-
Investment in equity instruments	(1,156)
Proceeds from sale of Property, Plant and Equipment	0
Interest received	163
Purchase of property, plant and equipment and intangible assets	(617)
Loans to employees	(1)
Repayment of loans by employees	1
Net Cash Inflow / (Outflow) from Investing activities	(B) (1,610)
Cash Flow from Financing Activities	
Issue of Equity share capital	-
Principal element of lease payment	(64)
Dividends Paid	(4,997)
Interest Paid	(21)
Net cash (Outflow) from financing activities	(C) (5,081)
Net Increase in Cash And Cash equivalents	(A+B+C) (3,946)
Cash and Cash equivalents at the beginning of the year	8,020
Cash and Bank equivalents at the end of the year	4,074
Non cash financing and investing activities	
Acquisition of right-of-use assets	1

Notes:

- The Statement of Cash Flow has been prepared under the indirect method as set out in Indian Standard (Ind AS) 7 "Statement of Cash Flows" specified under Section 133 and other relevant provision of the Companies Act, 2013.
- Addition to property, plant and equipment and intangible assets include movement of capital work-in-progress and intangible assets under development respectively during the year.
- Figures in brackets indicate cash out flow.

For and on behalf of the Board of Directors
 LANXESS India Private Limited



[Signature]
Namitesh Roy Choudhury
 Managing Director
 DIN: 09283595

Place: Thane, Mumbai
 Date: February 8, 2024

[Signature]
Mundar Mithbaonkar
 Chief Financial Officer

Place: Thane, Mumbai
 Date: February 8, 2024

[Signature]
Balaram Khot
 Director
 DIN: 09562064

Place: Thane, Mumbai
 Date: February 8, 2024

[Signature]
Dhanya Santosh
 Company Secretary
 Membership No.: 22797

Place: Thane, Mumbai
 Date: February 8, 2024



LANXESS India Private Limited
Standalone Statement of Changes in Equity for the year ended November 30, 2023
 (Rs in millions, except share and per share data, unless otherwise stated)

A. Equity Share Capital (Refer Note 14)

Particulars	Balance as at April 1, 2023	Change in Equity Share Capital during the Year	Balance as at November 30, 2023	Balance as at April 1, 2022	Change in Equity Share Capital during the Year	Balance as at March 31, 2023
Equity Share Capital	10,345	-	10,345	10,345	-	10,345

B. Other Equity (Refer Note 15)

Particulars	Reserves & Surplus					Total
	General Reserve	Capital Redemption Reserve	Retained Earnings	Other Comprehensive Income		
Balance as at April 1, 2022	511	864	7,389	(71)		8,692
Profit for the year	-	-	4,119	-	-	4,119
Other Comprehensive Income for the year	-	-	(1,997)	6	-	(1,997)
Dividend Paid	-	-	-	-	4	4
Balance as at March 31, 2023	511	864	9,511	(66)		10,820
Profit for the year	-	-	480	-	-	480
Other Comprehensive Income for the year	-	-	(4,997)	-	-	(4,997)
Dividend Paid	-	-	-	-	4	4
Balance as at November 30, 2023	511	864	4,994	(62)		6,307

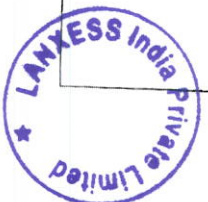
For and on behalf of the Board of Directors
 LANXESS India Private Limited

[Signature]
Namitesh Roy Choudhury
 Managing Director
 DIN: 09283595
 Place: Thane, Mumbai
 Date: February 8, 2024

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Balaram Khot
 Director
 DIN: 09562064
 Place: Thane, Mumbai
 Date: February 8, 2024

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Mandar Mithbaonkar
 Chief Financial Officer
 Place: Thane, Mumbai
 Date: February 8, 2024

[Signature]
Dhanya Santosh
 Company Secretary
 Membership No.: 22797
 Place: Thane, Mumbai
 Date: February 8, 2024



LANXESS India Private Limited
Notes to Standalone Financial Statements as at and for the year ended November 30, 2023

4 Property, Plant & Equipment

Particulars	Freehold Land	Buildings	Plant and Equipment	Furniture & Fixtures	Vehicles	Office Equipments	Computers	Total
Gross Carrying Amount								
As at April 1, 2022	187	2,041	6,456	224	36	188	80	9,212
Additions	0	25	598	5	-	5	3	637
Transfer	-	-	-	-	-	-	-	-
Disposals	-	1	228	1	7	8	0	244
As at March 31, 2023	188	2,065	6,826	228	29	185	83	9,605
As at April 1, 2023	188	2,065	6,826	228	29	185	83	9,605
Additions	-	3	169	1	-	1	0	174
Transfer	-	-	-	-	-	-	-	-
Disposals	-	-	2	-	1	-	1	4
As at November 30, 2023	188	2,068	6,994	229	28	186	82	9,775
Accumulated depreciation:								
As at April 1, 2022	-	588	4,227	176	30	155	67	5,244
Depreciation charge for the year	-	91	500	15	1	13	8	628
Transfer	-	-	-	-	-	-	-	-
Disposals	-	-	228	1	7	8	0	243
As at March 31, 2023	-	679	4,500	190	25	160	75	5,029
As at April 1, 2023	-	679	4,500	190	25	160	75	5,029
Depreciation charge for the year	-	61	322	10	1	7	3	404
Transfer	-	-	-	-	-	-	-	-
Disposals	-	-	2	-	1	-	1	4
As at November 30, 2023	-	740	4,820	200	25	167	77	6,029
Net Carrying Amount								
As at March 31, 2023	188	1,386	2,327	38	4	25	8	3,975
As at November 30, 2023	188	1,327	2,174	29	3	19	5	3,746



4a Capital work-in-progress

Particulars	Amount
Cost	
As at April 1, 2022	280
Additions	536
Capitalised during the year	637
As at March 31, 2023	179
As at April 1, 2023	179
Additions	362
Capitalised during the year	174
As at November 30, 2023	367

Capital Work in Progress ageing Schedule

Particulars	Amount in Capital Work in Progress for a period of					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	years	
As at November 30, 2023						
Projects in progress	(42,526,781)	42,527,148	-	-	-	367
As at March 31, 2023						
Projects in progress	170	4	1	4		179



LANXESS India Private Limited
Notes to Standalone Financial Statements as at and for the year ended November 30, 2023

4b Right-of-use assets

Particulars	Land	Buildings	Plant & Machinery	Furniture & Fixtures	Vehicles	Office Equipments	Total
Gross Carrying Amount							
As at April 1, 2022	410	578	10	-	21	-	1,018
Additions	-	13	-	-	1	-	14
Transfer	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at March 31, 2023	410	591	10	-	22	-	1,023
As at April 1, 2023	410	533	10	-	18	-	991
Additions	-	(1)	-	-	2	-	1
Transfer	-	-	-	-	-	-	-
Disposals	-	169	1	-	7	-	177
As at November 30, 2023	410	384	9	-	12	-	815
Accumulated depreciation:							
As at April 1, 2022	13	226	6	-	12	-	257
Depreciation charge for the year	5	90	1	-	4	-	99
Transfer	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-
As at March 31, 2023	18	312	6	-	13	-	349
As at April 1, 2023	18	312	6	-	13	-	349
Depreciation charge for the year	3	53	0	-	2	-	58
Transfer	-	0	-	-	-	-	0
Disposals	-	169	1	-	7	-	177
As at November 30, 2023	21	195	6	-	8	-	230
Net Carrying Amount							
As at March 31, 2023	392	242	4	-	5	-	642
As at November 30, 2023	389	189	3	-	4	-	585
Lease Liabilities							
Current	As at November 30, 2023	70					
Non - Current	As at March 31, 2023	151					
Total		220					273



LANXESS India Private Limited
Notes to Standalone Financial Statements as at and for the year ended November 30, 2023

Goodwill and Other Intangible Assets

5 - Goodwill

Goodwill amounting to Rs. 511 Million (Previous year: 424 Million) is tested for impairment annually in accordance with the Company's procedure for determining the recoverable amount whenever there is any indication of impairment. For the purpose of impairment testing, Company's business is considered as one Cash Generating Unit.

The recoverable amount of the Company is determined based on discounted cash flow projections covering a five-year period and a discount rate of 13% per annum (Previous Year 13% per annum).

The cash flow projections during the five-year period are based on the historical growth rate and margins. The cash flows beyond that five-year period have been extrapolated using a steady growth rate of 4.5% per annum (Previous year 4.5%), which is the projected long-term average growth rate. The long-term average growth rate has been determined based on management's estimates of the EBITDA margins at the Company level.

The Management believes that any reasonably possible change in the key assumptions on which recoverable amount is based would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the Company.

5a - Other Intangible Assets

Particulars	Customer Rights	Computer Software	Total
Gross Carrying Amount			
As at April 1, 2022			
Additions	-	25	25
Disposal	642	1	643
As at March 31, 2023	-	-	-
	642	26	668
As at April 1, 2023			
Additions	642	26	668
Disposal	175	-	175
As at November 30, 2023	-	14	14
	817	12	829
Accumulated amortisation:			
As at April 1, 2022			
Amortisation charge for the year	-	24	24
Disposal	48	0	49
As at March 31, 2023	-	-	-
	48	24	73
As at April 1, 2023			
Amortisation charge for the year	48	24	73
Disposal	45	0	45
As at November 30, 2023	-	14	14
	93	11	104
Net Carrying Amount			
As at March 31, 2023			
As at November 30, 2023	594	1	596
	724	1	725



LANXESS India Private Limited
Notes to Standalone Financial Statements for the year ended November 30, 2023
(Rs in millions, except share and per share data, unless otherwise stated)

6 Non Current Financial Asset - Investments

	As at November 30, 2023
Investment in equity instruments (fully paid-up)	
Unquoted	
a. In subsidiary - at Cost	
1. LANXESS Solutions India Private Limited (50,000 (Previous Year 50,000) Equity Shares of Rs. 10 Each)	25
2. Microbial Control (India) Private Limited (97,510,000 (Previous Year: Nil) Equity Shares of Rs. 10 Each)	1,156
b. Others - at fair value through profit or loss	
Narmada Clean Tech Limited (1,147,200 (Previous Year 1,147,200) Equity Shares of Rs. 10 Each)	11
Total	1,193
Aggregate cost of unquoted investments	1,193
Aggregate amount of unquoted investments	1,193
Aggregate amount of impairment in the value of investments	-

7 Financial Asset - Loans

	Non Current	Current
	As at November 30, 2023	As at November 30, 2023
Other Loans :		
Unsecured, considered good		
Loan to Employees*	1	1
Total	1	1

* There are no loans given to the Promoters and Directors

8 Financial Asset - Other Financial Asset

	Non Current	Current
	As at November 30, 2023	As at November 30, 2023
Secured, Considered good*		
Deposit Others	7	-
Unsecured, considered good		
Security deposits	-	6
Deposit Others	38	23
Interest Accrued but Not Due	42	16
Other Financial Assets	-	67
Total	87	112

* Secured by Bank Guarantees.

9 Income Tax

a Deferred Tax Assets / Liabilities :

Particulars	As at November 30, 2023	As at March 31, 2023	Total Movement	Recognised in other comprehensive income	Recognised in Statement of Profit and Loss
Temporary Differences					
Deferred Tax Assets:-					
Inventory	64	46	(17)	-	(17)
Allowance for credit loss and doubtful receivables	14	15	1	-	1
Lease Liabilities	55	69	13	-	13
Asset Retirement Obligation	61	59	(2)	-	(2)
Disallowance under Section 40(a)(ia)	17	11	(6)	-	(6)
Disallowance under Section 43B	57	58	1	-	(1)
Deferred Tax Assets (A)	267	258	(10)	1	(11)
Deferred Tax Liabilities:-					
Property, Plant and Equipment	6	29	23	-	23
Intangible assets (Including Goodwill)	152	117	(36)	-	(36)
Deferred Tax Liabilities (B)	158	145	(13)	-	(13)
Net Deferred Tax Assets (A-B)	109	112	3	1	2



LANXESS India Private Limited
 Notes to Standalone Financial Statements for the year ended November 30, 2023
 (Rs in millions, except share and per share data, unless otherwise stated)

b Income tax related to items charged or credited directly to profit and loss during the year
 Income Tax expenses:

Particulars	November 30, 2023
Current Tax	
Current Tax on profits for the year	208
Deferred Tax	2
Provision for Tax of earlier years	9
	219
Income tax expense is attributable to:	
Profit from continuing operations	219
Profit from discontinued operation	-
	219

c Reconciliation of tax expense and the accounting profit multiplied by India's tax rate

Particulars	November 30, 2023
Profit from continuing operations before income tax expense	699
Profit from discontinued operation before income tax expense	-
	699
Tax at the Indian tax rate of 25.168% (continuing operations)	176
Tax at the Indian tax rate of 25.168% (discontinued operations)	-
Tax at the Indian tax rate of 22.88% (discontinued operations)*	-
Tax effect of amounts which are not deductible (taxable) in calculating taxable income	4
Adjustment for Current Tax of earlier years	9
Change in rates	21
Others	10
Tax Expenses	219

10 Other Assets

	Non Current	Current
	As at November 30, 2023	As at November 30, 2023
Capital Advances		
Prepaid Expenses		
Advance to Vendors	31	-
Advance to Employees*	31	29
Balance with Government Authorities	-	79
Goods and Service Tax Receivable (Net of liability)	-	1
Advance recoverable in cash or in kind or for value to be received	-	192
Carbon Credit Receivable	-	539
Export Incentive Receivable	-	33
	-	17
Total	62	902

* There are no advances given to the Promoters and Directors

11 Inventories

	As at November 30, 2023
Stores and Spares	
Raw Materials	192
Packing Materials	1,226
Finished Goods	53
Traded Goods (Stock-in-Trade)	1,219
Total	2,196
	4,887



LANXESS India Private Limited
Notes to Standalone Financial Statements for the year ended November 30, 2023
(Rs in millions, except share and per share data, unless otherwise stated)

12 Current Financial Assets - Trade Receivables		As at November 30, 2023
Trade Receivables Considered good - Secured*		72
Trade Receivables Considered good - Unsecured		4,116
Trade Receivables which have significant increase in credit risk		14
Trade Receivables - credit impaired		38
		4,240
Less: Loss Allowance		(54)
Total		4,187

* Secured by Bank Guarantees.

Trade Receivables are non-interest bearing and are generally on terms of 0 to 90 days.

Ageing of trade receivables as on November 30, 2023:

Particulars	Outstanding for following periods from the due date							Total
	Unbilled	Not due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed trade receivables considered good	-	3,443	735	23	-	-	-	4,200.98
which have significant increase in credit Risk	-	-	-	2	-	-	-	1.57
credit impaired	-	-	-	-	15	11	2	27.73
Disputed trade receivables considered good	-	-	-	-	-	-	-	-
which have significant increase in credit Risk	-	-	-	-	-	-	-	-
credit impaired	-	-	-	-	-	-	10	10.19
Total	-	3,443	735	25	15	11	12	4,240

13 Current Financial Assets - Cash and Cash Equivalents

13 Current Financial Assets - Cash and Cash Equivalents		As at November 30, 2023
Cash & Cash equivalents		
Balance with Banks		
In Current Account		474
Demand Deposits with original maturity less than 3 months		3,600
Cash on hand		-
Total		4,074

* There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.



LANXESS India Private Limited
Notes to Standalone Financial Statements for the year ended November 30, 2023
(Rs in millions, except share and per share data, unless otherwise stated)

14 Equity Share Capital		As at November 30, 2023	
		Number	Amount
Authorised			
Equity Shares of ` 10 each		1,206,651,000	12,067
Preference Shares of ` 10 each		150,000,000	1,500
	Total		13,567
Issued			
Equity Share of Rs. 10 each		1,034,512,266	10,345
	Total		10,345
Subscribed & Fully Paid up			
Equity Share of Rs. 10 each		1,034,512,266	10,345
	Total		10,345

(a) Reconciliation of the share capital

Equity Shares : Subscribed & Fully Paid up	As at November 30, 2023	
	Number	Amount
Balance at the beginning of the year	1,034,512,266	10,345
Issued during the year	-	-
Bought back during the year	-	-
Balance at the end of the year	1,034,512,266	10,345

(b) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by Holding Company

Particulars	As at November 30, 2023
LANXESS Deutschland GmbH 1,034,512,262 (Previous year: 1,034,512,262) equity shares of Rs. 10 each	10,345
Rajneesh Pachouly (In Nominee capacity) 3 (Previous year: 3) equity shares of Rs. 10 each	**
Namitesh Roy Choudhury (In Nominee capacity) 1 (Previous year: Nil) equity share of Rs. 10 each	**
Neelanjan Banerjee (In Nominee capacity) Nil (Previous year: 1) equity share of Rs. 10 each	**
	10,345

** Amount is below the rounding off norm adopted by the Company.

(d) Details of Shares held by Share holders holding more than 5 % of the aggregate shares in the Company

Particulars	As at November 30, 2023	
	Number	Percentage
Equity Shares of Rs. 10 each, fully paid-up, held by		
- LANXESS Deutschland GmbH (the Holding Company)	1,034,512,262	99.99%

(e) Details of shareholding of promoters:

Name of the promoter	As at November 30, 2023		
	Number of shares	% of total number of shares	% of change during the year
LANXESS Deutschland GmbH (the Holding Company)	1,034,512,262	100%	-
Rajneesh Pachouly (In Nominee capacity)	3	**	-
Namitesh Roy Choudhury (In Nominee capacity)	1	**	-
Neelanjan Banerjee (In Nominee capacity)	-	-	-
Total	1,034,512,266	100%	-

** Amount is below the rounding off norm adopted by the Company.

(f) The Company during the 5 years immediately preceding March 31, 2023:

- has not allotted shares pursuant to contracts without payment received in cash
- has not issued bonus shares
- has not bought back any shares

(g) There are no shares reserved for issue under options

(h) Dividend Distribution:

Particulars	As at November 30, 2023
Cash dividends on equity shares declared and paid	
Interim Dividend for the year ended November 30, 2023 of Rs. 4.83 (March 31, 2023: 1.93) per fully paid equity share	4,997



LANXESS India Private Limited
Notes to Standalone Financial Statements for the year ended November 30, 2023
 (Rs in millions, except share and per share data, unless otherwise stated)

15 Other Equity		As at November 30, 2023
General Reserve		
Opening Balance		
(+) Current Year Transfer		511
Closing Balance		511
Capital Redemption Reserve		
Opening Balance		
(+) Current Year Transfer		864
Closing Balance		864
Other Comprehensive Income		
Remeasurement of defined benefit plan		
Opening Balance		
(+) Current Year Transfer		(66)
Closing Balance		4
		(62)
Retained Earnings		
Opening balance		
(+) Net Profit / (Net Loss) For the current year		9,511
(-) Dividend Payout		480
(-) Transfer to Capital Redemption Reserve		4,997
(+) Transfer from Other Capital due to redemption of Preference Shares		
Closing Balance		4,994
Total		6,307

General reserve :

The general reserve is used from time to time to transfer profits from retained earnings for appropriations purposes.

Capital Redemption Reserve :

Capital redemption reserve is created out of profits on redemption of Preference Share Capital.

16 Financial Liabilities - Other	Non Current	Current
	As at November 30, 2023	As at November 30, 2023
Capital creditors		
Employee related liabilities	-	8
Other Financial Liabilities	1	0
Total	1	737

17 Provisions	Non Current	Current
	As at November 30, 2023	As at November 30, 2023
Provision for employee benefits		
Provision for Gratuity		
Provision for Compensated absences	78	-
Share Based Payment	-	119
Provision towards customer claims	34	4
	-	108
Others		
Provision for Asset Retirement Obligation*	241	-
Total	353	232

18 Other Liabilities	Non Current	Current
	As at November 30, 2023	As at November 30, 2023
Deposits from Customers		
Advance from Customers	1	-
Statutory Dues	-	46
Refund Liabilities	-	82
Other Liabilities	-	18
Total	1	155



LANXESS India Private Limited
 Notes to Standalone Financial Statements for the year ended November 30, 2023
 (Rs in millions, except share and per share data, unless otherwise stated)

19 Current Financial Liabilities - Trade Payables		As at November 30, 2023
Total outstanding dues of micro enterprise and small enterprises		68
Total outstanding dues of creditors other than micro enterprises and small enterprises		3,513
Total		3,582

Ageing of trade payables: Particulars	As at November 30, 2023						Total
	Unbilled	Not Due	Outstanding for following periods from the due date				
			Less than 1 year	1-2 Years	2-3 years	More than 3 Years	
Undisputed trade payables							
Micro enterprises and small enterprises	30	20	18	-	-	-	68
Others	296	2,558	740	8	0	1	3,513
Total	296	2,578	758	8	0	1	3,582



LANXESS India Private Limited
Notes to Standalone Financial Statements for the year ended November 30, 2023
 (Rs in millions, except share and per share data, unless otherwise stated)

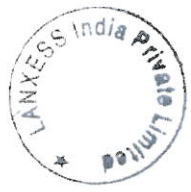
20 Revenue from Operations		November 30, 2023
Revenue from contracts with customers		
Sale of products		17,779
Sale of Services		352
		18,131
Other Operating Revenues		
Export Incentives		59
Scrap Sale		8
		67
Total		18,198

21 Other Income		November 30, 2023
Interest Income		
Interest Income on Bank Deposits		178
Interest Income - Others		2
Other Non-operating Income		
Liabilities written back to the extent no longer required		-
Profit on Sale of Property, Plant & Equipments (Net)		0
Insurance Claims		-
Miscellaneous Income		1
Total		181

22 Cost of Materials Consumed		November 30, 2023
Raw Material Consumed		
Inventory at the beginning of the year		
Add : Purchases		1,442
		6,227
Less : Inventory at the end of the year		7,669
Cost of Raw Materials Consumed during the year		1,226
		6,443
Packing Material Consumed		
Inventory at the beginning of the year		
Add : Purchases		57
		328
Less : Inventory at the end of the year		385
Cost of Packing Materials Consumed during the year		53
		332
Total		6,775

23 Purchases of Stock-in-Trade		November 30, 2023
Purchases of Stock-in-Trade		7,325
Total		7,325


24 Changes in Inventories of Finished Goods and Stock-in-Trade		November 30, 2023
(Increase) / Decrease in Stocks		
Inventory at the beginning of the year		
Finished Goods		822
Stock in Trade		2,233
		3,055
Less :		
Inventory at the end of the year		
Finished Goods		1,219
Stock in Trade		2,196
		3,416
Total		(361)



LANXESS India Private Limited
 Notes to Standalone Financial Statements for the year ended November 30, 2023
 (Rs in millions, except share and per share data, unless otherwise stated)


25 Employee Benefits Expense		November 30, 2023
Salaris and Wages		644
Contributions to Provident & Other Funds (Refer Note " A " Below)		39
Gratuity Expense		27
Share-based Payments		3
Staff Welfare Expenses		47
Total		760
Note A		
Contributions to Provident & Other Funds		November 30, 2023
Provident Fund and Pension Fund paid to authorities		30
Superannuation Fund		10
Employees' State Insurance Corporation		0
Total		39
26 Finance Cost		
		November 30, 2023
Interest expense		5
Interest expense on lease liability		11
Unwinding of discount on provisions (Refer Note 17)		8
Bank Charges		8
Total		32
27 Depreciation and Amortisation Expenses		
		November 30, 2023
Depreciation on Tangible Assets		404
Depreciation on Right-of-use Assets		58
Amortisation of Intangible Assets		45
Total		507
28 Other Expenses		
		November 30, 2023
Stores and Spares consumed		169
Power and Water		352
Incineration charges		58
Freight and Clearing charges		647
Rent		(0)
Rates and Taxes		14
Insurance		66
Repairs and Maintenance		187
Travelling and Conveyance		53
Communication expenses		9
Printing and Stationery		14
Payment to Statutory Auditors (Refer Note "A" below)		5
Advertisement and Publicity		6
Legal, Professional and other fees		861
Compensation for Quality		-
Commission expenses		36
Bad Debts Written off (Net off adjustment through allowance for credit loss and doubtful receivables)		(3)
Allowance for credit loss and doubtful receivables		(1)
Corporate Social Responsibility expenses		16
Royalty expenses		62
Seminar, Conference and Training expenses		4
Exchange Loss (Net)		69
Miscellaneous expenses		19
Total		2,642

**For and on behalf of the Board of Directors
LANXESS India Private Limited**



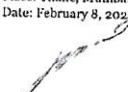
Namitesh Roy Choudhury
 Managing Director
 DIN: 09283595

Place: Thane, Mumbai
 Date: February 8, 2024




Balam Khot
 Director
 DIN: 09562064

Place: Thane, Mumbai
 Date: February 8, 2024



Mandar Mithbaonkar
 Chief Financial Officer

Place: Thane, Mumbai
 Date: February 8, 2024



Dhanya Santosh
 Company Secretary
 Membership No.: 22797

Place: Thane, Mumbai
 Date: February 8, 2024





महाराष्ट्र MAHARASHTRA 2023

81AA 105668



जिल्हा कोषाधार कार्यालय, ठाणे
28 DEC 2023
28/12/2023

- 2 JAN 2024



FORM NO. CAA.10
[Pursuant to section 233(1)(c) and rule 25(2)]
DECLARATION OF SOLVENCY

- 1. (a) Corporate identity number (CIN) of Company: U24119MH2004PTC158377
- (b) Global location number (GLN) of Company: NA
- 2. (a) Name of the Company: **LANXESS India Private Limited**
- (b) Address of the registered office of the company: LANXESS House, Plot No A162, A163, A164, Road No 27, Wagle Estate, Opp ITI College MIDC, Thane (West) - 400604, Maharashtra, India.
- (c) E-mail ID of the company: rajneesh.pachouly@lanxess.com

M BK





3. (a) Whether the company is listed:
x Yes
√ No

(b) If listed, please specify the name(s) of the stock exchange(s) where listed: NA

4. Date of Board of Directors' resolution approving the Scheme: December 8, 2023

Declaration of solvency

We, the directors of **LANXESS India Private Limited** do solemnly affirm and declare that we have made a full enquiry into the affairs of the Company and have formed the opinion that the Company is capable of meeting its liabilities as and when they fall due and that the Company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an Audited Statement of Company's assets and liabilities as on November 30, 2023, 2023 being the latest date of making this declaration.

We further declare that the Company's audited annual accounts including the Balance Sheet as on March 31, 2023, have been filed up to date with the Registrar of Companies, Mumbai.

Signed for and behalf of the board of directors
Date: 8th February, 2024
Place: Thane

(1) Signature:
Name: Mr. Namitesh Choudhury
Vice Chairman and Managing Director
DIN: 09283595

(2) Signature:
Name: Mr. Balaram Govind Khot
Wholetime Director
DIN: 09562064



Verification

We solemnly declare that we have made a full enquiry into the affairs of the Company including the assets and liabilities of this Company and that having done so and having noted that the Scheme of Merger of Microbial Control (India) Private Limited with and into the Company is proposed to be placed before the shareholders and creditors of the Company for approval as per the provisions of sub-section of (1) of Section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 8th day of February, 2024

(1) Signature: 

Name: Mr. Namitesh Roy Choudhury
Vice Chairman and Managing Director
DIN:- 09283595

(2) Signature: 

Name: Mr. Balaram Govind Khot
Wholetime Director
DIN:- 09562064

Solemnly affirmed and declared at Thane the 12^m day of February 2024 before me.

Commissioner of Oaths and Notary Public

Attachments:

- a) Annexure A - Copy of board resolution.
- b) Annexure B- Statement of assets and liabilities as on November 30, 2023.
- c) Annexure C- Auditor's report on the accounting treatment to be adopted by the Company to give effect to the Scheme of Merger.
- d) Annexure D- Copies of the memorandum and articles of association of the Company and Microbial Control (India) Private Limited with the relevant articles allowing mergers highlighted.
- e) Annexure E- Audited financial statements, directors' report and auditor's report for the financial year ended on March 31, 2023.
- f) Annexure F- Management certified unaudited financial statements as on November 30, 2023.
- g) Annexure G- Certificate by the statutory auditor confirming that Microbial Control (India) Private Limited is a wholly owned subsidiary of the Company.
- h) Annexure H- Proof of parent – wholly owned subsidiary relationship of the Company with Microbial Control (India) Private Limited.



BEFORE ME
NOTARY


SUNITA S. GOLE
ADVOCATE & NOTARY

Off. Shop No 3, Near Food Box Hotel,
Behind Sai Baba Mandir, Thane Court Naka
Thane (W)-400601, Mob: 9819815553

NOTED & REGISTERED
Sr. No. 4266/2024



12 FEB 2024

ANNEXURES

Format of Annexure B
Statement of assets and liabilities as at November 30, 2023

Name of the Company: LANXESS India Private Limited

ASSETS

Sr. No.	Particulars	Book Value (In INR)	Estimated Realizable Value (In INR)
1.	Balance at Bank	4,074,385,061	4,074,385,061
2.	Cash in hand	-	-
3.	Marketable securities	-	-
4.	Bills receivables	-	-
5.	Trade debtors	4,186,677,031	4,186,677,031
6.	Loans & advances	1,837,618	1,837,618
7.	Unpaid calls	-	-
8.	Stock-in-trade	4,887,313,647	4,887,313,647
9.	Work in Progress	367,112,049	367,112,049
10.	Freehold Property	-	-
11.	Leasehold Property	584,739,262	584,739,262
12.	Plant and machinery	3,716,218,722	3,716,218,722
13.	Furniture, fittings, utensils, etc.	29,289,530	29,289,530
14.	Patent, trademarks etc. (Computer Software)	725,072,232	725,072,232
15.	Investments other than marketable securities	1,192,840,600	1,192,840,600
16.	Other Assets	2,176,165,124	2,176,165,124
	Total (A)	21,941,650,876	21,941,650,876

LIABILITIES

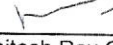
Estimated to rank for payment (to the nearest rupee)

Sr. No.	Particulars	Amount (In INR)
1.	Secured on specific assets	-
2.	Secured by floating charge(s)	-
3.	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-
4.	Unsecured creditors (amounts estimated to rank for payment)	
	(a) Trade accounts	2,926,667,721
	(b) Bills payable	393,446,034
	(c) Accrued expense	261,432,869
	(d) Other liabilities	-
	(e) Contingent liabilities	497,450,718
5.	Other Liabilities	1,707,774,138
	Total (B)	5,786,771,480



Sr. No.	Particulars	Amount (In INR)
1	Total estimated value of assets - from (A) above	21,941,650,876
	Total liabilities – from (B) above	5,786,771,480
	Estimated surplus after paying debts in full (A) – (B)	16,154,879,396

Remarks: Nil

(1) Signature: 
 Name: Namitesh Roy Choudhury
 Vice Chairman and Managing Director
 DIN:- 09283595

(2) Signature: 
 Name: Balaram Govind Khot
 Wholetime Director
 DIN:- 09562064

Place: Thane
 Date: 8th February, 2024



REPORT ADOPTED BY THE BOARD OF DIRECTORS OF LANXESS INDIA PRIVATE LIMITED ("COMPANY" OR "TRANSFeree COMPANY") IN ACCORDANCE WITH SECTION 232(2)(C) OF THE COMPANIES ACT, 2013, AT ITS MEETING HELD ON 8TH DECEMBER, 2023

1. The Board of Directors ("**Board**") of the Company at their meeting held on 8th December, 2023 approved a draft scheme of merger ("**Scheme**") under Section 233 of the Companies Act, 2013 ("**Act**"), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, relevant provisions of the Income tax Act, 1961 and any other applicable laws, rules, circulars and regulations made thereunder and notifications issued in terms thereof (including in each case any amendment(s), statutory modification(s) or re-enactment(s) for the time being in force, between Microbial Control (India) Private Limited (the "**Transferor Company**") and LANXESS India Private Limited (the "**Transferee Company**" and collectively with the Transferor Company, the "**Companies**") and their respective shareholders (the "**Scheme**").
2. The Scheme *inter alia* provides for the following:
 - (a) transfer of all assets and liabilities and the entire business of the Transferor Company to the Transferee Company as a going concern;
 - (b) consolidation and vesting of the authorised share capital of the Transferor Company to the authorised share capital of the Transferee Company as elaborated in Clause 4.2 to 4.4 of Part III of the draft Scheme;
 - (c) cancellation of the entire share capital of the Transferor Company without any further application, acts or deeds as elaborated in Clause 4.1 of Part III of the draft Scheme;
 - (d) dissolution without winding up of the Transferor Company; and
 - (e) various other matters consequential or otherwise integrally connected therewith.
3. As per Section 232(2)(c) of the Act, a report is required to be adopted by the Board explaining effect of the Scheme on equity shareholders including promoters and non-promoter shareholders and key managerial personnel ("**Report**"). This Report is accordingly being made pursuant to the requirements of Section 232(2)(c) of the Act.

LANXESS India Private Limited

Registered Office :
 LANXESS House
 Plot Nos. A 162-164
 Road No. 27, MIDC
 Wagle Estate
 Thane (W) - 400 604
 Maharashtra, India

Tel. + 91 22 6875 1000
 Fax + 91 22 6875 1287
 infoindia@lanxess.com
 www.lanxess.in

CIN : U24119MH2004PTC158377



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4. The following were placed before the Board for the purpose of preparation of this Report:

- (a) draft Scheme, duly initialled by the Chairman for the purpose of identification; and
- (b) all other relevant documents, undertakings, report etc. as placed before the Board.

5. Basis the review of the aforesaid documents, following is the Report of the Board of the Company:

(a) Rationale of the Scheme

The proposed merger will be in the best interests of the shareholders, creditors and other stakeholders of the Companies, as it would result in synergetic integration of the business and increased operational efficiencies. Accordingly, as a result of the merger of the Companies, the following benefits will accrue to the Companies:

- (i) ease of management;
- (ii) pooling of resources, creating better synergies across the group, optimal utilisation of resources and greater economies of scale;
- (iii) more efficient utilization of capital;
- (iv) access to cash reserves residing in the Companies which can be deployed more efficiently to fund organic and inorganic growth opportunities;
- (v) elimination of multiple administrative functions, compliance functions and record-keeping, thus resulting in reduced expenditure, cost efficiency, improved logistics and operational efficiency; and
- (vi) consolidation of similar businesses under a single entity and the consequent simplified corporate structure will help in eliminating duplicate corporate procedures and the consequent synergies will facilitate in exploiting the significant potential for growth.

(b) Salient Features of the Scheme

The Board considered and took note of the salient features of Scheme, which *inter alia* are as under:

- (i) The proposed Appointed Date of the Scheme will be October 1, 2023.
- (ii) "Effective Date" means the date on which the Scheme shall become effective pursuant to Clause 9 of Part IV of the Scheme. Any references in the Scheme to "upon this Scheme becoming effective" or "effectiveness of this Scheme" or "after this Scheme becomes effective" means and refers to the Effective Date;
- (iii) The Scheme shall be deemed to be effective from the Appointed Date but shall be operative only from the Effective Date;
- (iv) The coming into effect of the Scheme is conditional upon and subject to:



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- A. The approval by the requisite majority of the classes of persons, including shareholders and creditors of the Companies under Section 233 of the Act.
- B. The sanctioning of the Scheme by the Regional Director, whether with any modifications or amendments as the Regional Director may deem fit or otherwise;
- C. The filing of the certified copies of the orders of the Regional Director with the Registrar of Companies, Mumbai by the Companies; and
- D. Any other condition as mentioned in the Scheme.
- (v) Upon effectiveness of the Scheme:
- A. All the assets and liabilities and the entire business of the Transferor Company shall stand transferred to and vest in the Transferee Company, as a going concern, without any further act or deed, together with all its properties, assets, rights, benefits and interest therein;
- B. The Transferor Company shall stand dissolved without being wound-up, without any further act or deed. Consequently, the name of the Transferor Company shall be struck off from the records of the Registrar of Companies, Mumbai;
- C. The authorized share capital of the Transferee Company as set out in clause 1.3 of part II of the Scheme shall stand enhanced to Rs. 14,556,510,000 (Rupees One Thousand Four Hundred and Fifty Five Crores Sixty Five Lakhs Ten Thousand only) divided into 1,305,651,000 (One Hundred and Thirty Crores Fifty Six Lakhs Fifty One Thousand) equity shares of face value of Rs. 10 (Rupees Ten only) each and 15,00,00,000 (fifteen crores) preference shares of the face value of Rs. 10 (Rupees Ten only), without any further act, instrument or deed undertaken by the Transferee Company and the liability of the Transferee Company for payment of any additional fees or stamp duty in respect of such increase shall be limited to the difference between the fee or stamp duty payable by the Transferee Company on its increased authorized share capital after the entire Scheme comes into effect, and the fee or stamp duty paid by the Transferor Company, if any, on its authorised share capital, from time to time;
- D. The securities of the Transferor Company held by the Transferee Company shall stand cancelled and the investment in the share capital of the Transferor Company reflected in the books of accounts of the Transferee Company, such also shall stand cancelled in the books of the Transferee Company; and
- E. The certificates in respect of the securities of the Transferor Company held by the Transferee Company and/or its nominees, as the case may be, without any further application, acts, instruments or deeds, be deemed to have been automatically cancelled and be of no effect without any necessity of them being surrendered.



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(c) **Effect of Scheme on stakeholders**


(i) **Shareholders (including Promotor & Non-Promoter Shareholders)**

- A. The shareholders include the promoter as well as non-promoter shareholders of the Transferee Company.
- B. The Transferor Company is a wholly owned subsidiary of the Transferee Company. The entire shareholding held by the Transferee Company (directly and/ or through nominees) in the Transferor Company will stand cancelled.
- C. The Scheme is not likely to have any adverse effect on the shareholders of the Transferee Company as no shares are being issued pursuant to the merger.
- D. The Scheme is likely to have several benefits for the Transferee Company, as indicated in the objects of the Scheme set out in the Scheme and is expected to be in the best interests of the shareholders of the Transferee Company.
- (ii) **[Key Managerial Personnel ("KMPs")]:** The KMPs of the Transferee Company, and their relatives, do not have any concern or interest, financially or otherwise, in the Scheme. Therefore, the Scheme will have no effect on them.

6. **Adoption of the Report by the Directors**

The directors of the Transferee Company have adopted this Report after noting and considering the information set forth in this Report. The Board or any person/committee duly authorised by the Board may make relevant modifications to this Report, if required, and such modifications or amendments shall be deemed to form part of this Report.

For LANXESS INDIA PRIVATE LIMITED



Namitesh Roy Choudhury
Vice Chairman and Managing Director

DIN: 09283595
Date: 8th December, 2023
Place: Thane



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PROXY FORM

Name of the shareholder:	:	
Registered address	:	
E-mail ID	:	
Folio No./DP ID & Client ID*	:	
No of shares held	:	

* Applicable in case shares are held in electronic form.

I/We, the undersigned, being the members of LANXESS India Private Limited, do hereby appoint Mr./Ms. _____ of _____ and failing him/her _____ of _____ as my/our proxy, to act for me/us at the meeting of members to be held at the registered office of the company situated at LANXESS House, Plot No A162, A163, A164, Road No 27, Wagle Estate, Opp ITI College MIDC, Thane (West) – 400604, Maharashtra, India at 6:00 p.m. (Indian Standard Time), on Tuesday, 26th March, 2024. for the purpose of considering and, if thought fit, approving, with or without modification, the resolutions as set forth in the notice, and at such meeting, and at any adjournment / adjournments thereof, to vote, for me/us and in my/our name(s).

Particulars	For	Against
1 Approval for entering into Related Party Transactions by the Company		
2 Approval to the Scheme of Merger between Microbial Control (India) Private Limited (" Transferor Company "), and LANXESS India Private Limited (" Transferee Company ") and their respective shareholders.		

Signed this _____ day of _____, 20__

Signature of shareholder _____

Signature of first proxy shareholder _____

Affix One
Rupee
Revenue
Stamp



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Attendance Slip

NOTE: Shareholders attending the meeting in Person or by Proxy or through an authorised 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 equity shareholders of the Company, to be convened at the registered office of the company situated at at LANXESS House, Plot No A162, A163, A164, Road No 27, Wagle Estate, Opp ITI College MIDC, Thane (West) – 400604, Maharashtra, India at 6:00 p.m. (Indian Standard Time), on Tuesday, 26th March, 2024

Name of shareholder	
Address	
Folio No. / DP ID No. ^	
Client ID No. ^	
No. of Equity Shares held	
Name of the Proxy holders / Authorised Representative*	

^Applicable for shareholders holding shares in dematerialized form

* To be filled in by the Proxy in case he/she attends instead of the equity shareholder

Note: Please fill in the attendance slip and hand it over at the entrance of the Meeting Hall. Joint Shareholder(s) may obtain additional attendance slip at the venue of the meeting.



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