

SCHEME OF ARRANGEMENT CUM AMALGAMATION
(UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013)

BETWEEN

MURARI MOHAN HOTELS PRIVATE LIMITED

(TRANSFEROR COMPANY)

AND

MURARI MOHAN RICE MILLS PRIVATE LIMITED

(TRANSFeree COMPANY)

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

UNDER

SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

AND

**ALL OTHER APPLICABLE PROVISIONS OF THE
COMPANIES ACT, 2013 AND RULES FRAMED
THEREUNDER**

Murari Mohan Hotels Pvt. Ltd

Ashwney Agarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.

Ashwney Agarwal
Director

PREAMBLE

This Scheme of Arrangement cum Amalgamation (the "Scheme", as defined hereinafter) is presented under the Sections 230 to 232 and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder for the Scheme of Arrangement cum Amalgamation involving Capital Reduction of the Companies in the second part of the Scheme followed by the Amalgamation of "**Murari Mohan Hotels Private Limited**" (the "**Transferor Company**") into "**Murari Mohan Rice Mills Private Limited**" (the "**Transferee Company**") in its third part.

(A) DESCRIPTION OF THE COMPANIES:

- (i) **Murari Mohan Hotels Private Limited (the "Transferor Company" or "MMHPL")** is a Company incorporated on 2nd day of May, 2016 under the provisions of the Companies Act, 2013 bearing CIN: U55208WB2016PTC215597. The Registered Office of the Transferor Company is situated at C/o. Niranjana Agarwala, Church Pally, P. S. English Bazar, Malda, 732101, in the state of West Bengal. The equity shares of MMHPL are not listed on any Stock Exchange.

As per the Memorandum of Association, the Transferor Company has been incorporated with, inter-alia, the following main object:

"1. To carry on the business of Hotel, Motel, Holiday Home, Guest House, Resorts for the use and or owing of Indian and foreign tourists and to provide all sorts of facilities therein the said resorts like swimming, fishing boating, dancing, music, party, garden, indoor and outdoor games and to provide, residential accommodation to the tourists on time sharing basis or otherwise under such terms and conditions as the company shall think fit and proper and to carry on the business

Murari Mohan Hotels Pvt. Ltd.
Ashwini Agarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwini Agarwal
Director

as refreshment contractors and caterers, restaurant keepers, refreshment room proprietors, milk and snack bar proprietors, cafe and tavern proprietors, lodging house proprietors, ice-cream merchants, sweet merchants, milk merchants, confectionery merchants and to acquire, equip and maintain a club house or club houses with all appropriate accommodation and facilities and to carry on business as proprietors of a club, with reading-rooms, billiards and other recreation rooms and refreshment rooms, television rooms and such sports facilities

2. To carry on the business to promote, encourage, establish, develop, maintain, organise, undertake, manage, operate, conduct and to run computer training centres, data processing centres, computer coaching classes, computer consultancy business, software consultancy and other allied activities for all sorts of services relating to computer, its maintenance, repairs, programmes & operations, for industrial, commercial, domestic, public utility, defence, government, and other general customers or sections of society"

- (ii) **Murari Mohan Rice Mills Private Limited (the "Transferee Company" or "MMRMPL")** is a Company incorporated on 30th day of July, 2009 under the provisions of the Companies Act, 1956 and validly subsisting under the Companies Act, 2013 bearing CIN: U15312WB2009PTC137326. The Registered Office of the Transferee Company is situated at Golapatty, Bandh Road, Malda, 732101, in the state of West Bengal. The Equity Shares of MMRMPL are not listed on any Stock Exchange.

As per the Memorandum of Association, the Transferee Company has been incorporated with, inter-alia, the following main object:

"1. To carry on in India or elsewhere the business to

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

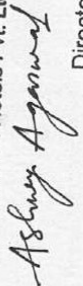
manufacture, produce, process, crush, extract, reclaim, convert, commercialize, control, compound, established mill, develop, distribute, derive, treat, grade, release, manipulate, prepare, promote, supply, import, export, buy sell, turn to account and to act as agent, broker, concessionaires, consultant, collaborator, jobworker, export house or otherwise to deal in all varieties, colours, dimensions, descriptions characteristics, applications and uses of rice, all kinds of rice, rice bran, grains, cereals, seeds, pulses, spices & other edible items for manufacturing of rava, maida, atta, besan, suji and other allied products, their by-products, residues, ingredients & substances and to do all types, descriptions, tastes, uses and packs of consumer food items and to deal in all types of related and allied products."

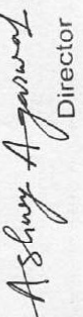
(B) RATIONALE FOR THE SCHEME OF AMALGAMATION:

With a view of consolidating business under a single entity and to achieve simplified corporate structure with optimized capital structure, by way of group reorganization, the management has envisaged to undertake the proposed arrangement cum amalgamation under this Scheme.

The Scheme does not adversely affect the stakeholders and the creditors of the Companies. The proposed Scheme of Arrangement cum Amalgamation would inter alia result into the following benefits to the Parties and all other stakeholders including the Shareholders, Creditors and Employees and will be in the long-term interest of the Parties, employees, and other stakeholders. The Scheme is envisaged for broadly the following reasons:

- Streamlining the current organization structure, achieving administrative and operational convenience and to realign the shareholding;
- Strengthening of financial position with a wider capital base and increased leverage capacity of the Transferee Company

Murari Mohan Hotels Pvt. Ltd.

 Director

Murari Mohan Rice Mills Pvt. Ltd.

 Director

and thereby achieving optimum utilization of various resources of the group;

- Synergies such as enhancement of net-worth of the combined entities/businesses which shall lead to better ability to leverage the business including a reduction in the cost of capital;
- The proposed Scheme of Arrangement cum Amalgamation would enable consolidation of businesses into the Transferee Company which will result in unlocking of value and creation of additional liquidity for the shareholders of the Transferee Company;
- Greater administrative efficiency & enhanced productivity and reduction in multiplicity of legal and regulatory compliances and reduction of fixed costs.

In view of the aforesaid, the Board of Directors of both the Companies have considered and proposed the Capital Reduction of the Transferor Company and the Transferee Company in the Part II of the Scheme and thereafter Amalgamation of the entire undertaking and business of the Transferor Company into the Transferee Company in Part III of the Scheme, in order to benefit the stakeholders of both the Companies. Accordingly, the Board of Directors of both the Companies have formulated this Scheme of Arrangement cum Amalgamation for the said purpose pursuant to the provisions of Section 230 to Section 232 of the Companies Act, 2013 and any other provision of the Act, and Rules made thereunder.

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

(C) TREATMENT OF THE SCHEME FOR THE PURPOSE OF THE INCOME TAX ACT, 2025

For the Amalgamation of Murari Mohan Hotels Private Limited with Murari Mohan Rice Mills Private Limited, this Scheme has been drawn up to comply with and fall within the definitions and conditions relating to "Amalgamation" as specified under Section 2(6), Section 70, Section 116 and any other relevant provisions of

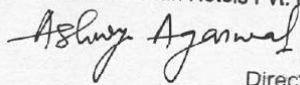
Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

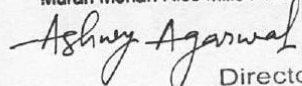
the IT Act, 2025 (hereinafter to be referred as the "IT Act") read with the applicable Rules provided under the Income Tax Rules, 2026. The brought forward losses and unabsorbed depreciation under the IT Act of the Transferor Company, if any, would be carried forward and available to the Transferee Company subject to the relevant provisions of the IT Act. If any of the terms or provisions of this Scheme are found or interpreted to be inconsistent with the provisions of Section 2(6) of the IT Act at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of Sections 2(6) of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with the provisions of Section 2(6) of the IT Act. Such modification(s) will however, not affect the other parts of the Scheme.

(D) PARTS OF THE SCHEME

The Scheme is divided into the following parts:

- (i) **Part I** deals with the definitions, date of taking effect and share capital;
- (ii) **Part II** deals with the reduction of paid-up share capital of the Companies;
- (iii) **Part III** deals with the Amalgamation of the Transferor Company with the Transferee Company;
- (iv) **Part IV** deals with the consolidation of the Authorized Share Capital and consequent amendment of Memorandum of Association;
- (v) **Part V** deals with the other terms and conditions that would be applicable to this Scheme.

Murari Mohan Hotels Pvt. Ltd.

 Director

Murari Mohan Rice Mills Pvt. Ltd.

 Director

PART I

DEFINITIONS, DATE OF TAKING EFFECT AND SHARE CAPITAL

1. DEFINITIONS

In this Scheme, unless the meaning or context requires otherwise, the terms defined in the introductory paragraphs above shall have the same meanings throughout this Scheme; and the following words or expressions, wherever used, (including in the introductory paragraphs above) shall have the meanings set out below:

- 1.1 **“Act” or “the Act”** means the Companies Act, 2013 and the Rules and Regulations made thereunder as may be applicable, including any statutory modifications, re-enactments or amendments thereof.
- 1.2 **“Amalgamation”** means amalgamation of the Transferor Company with and into the Transferee Company on a going concern basis according to the terms of the Scheme (as defined hereinafter) in its present form or with any modification(s) as approved by the Tribunal (as defined hereinafter).
- 1.3 **“Applicable Law(s)” or “Law(s)”** means any statute, notification, bye-laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders, or instructions having the force of law enacted or issued by any Appropriate Authority including any statutory modification or re-enactment thereof for the time being in force in India.
- 1.4 **“Appointed Date”** in relation to the Scheme means the opening hours of the business on **01st April, 2026** or such other date as may be approved by the Hon’ble National Company Law Tribunal, Kolkata Bench or any other Appropriate Authority or the Board of Directors of the Companies.
- 1.5 **“Appropriate Authority”** means and includes any applicable Central, State or Local Government, Legislative Body,

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

Regulatory or Administrative Authority, Registrars of Companies, Regional Director, any agency or commission or any Court, Tribunal, Board, Bureau, or instrumentality thereof or arbitration or arbitral body having jurisdiction;

1.6 "Board of Directors" or "Board" means the respective Board of Directors of both the Companies under the Scheme and shall include any committee or sub-committee thereof constituted or appointed and authorized for the purposes of matters pertaining to this Scheme and or any other matter relating thereto;

1.7 "Companies" shall mean collectively Transferor Company and the Transferee Company;

1.8 "Consent" means any notice, consent, approval, authorization, waiver, permit, permission, clearance, license, exemption, no objection certificate, registration, with, of, from or to any person;

1.9 "Effective Date" means the date of Sanction of the Scheme of Kolkata Bench or such other dates as the Hon'ble National Company Law Tribunal, Kolkata Bench may direct, namely the date on which the last of all the consents, approvals, permissions, resolutions, sanctions and orders as are hereinafter referred to have been obtained or passed;

1.10 "Employees" means all the employees of the Transferor Company who are on the payroll of the Transferor Company as on the Effective Date;

1.11 "Encumbrance" means any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, opinion, lien, charge, commitment, restriction or limitation of any nature whatsoever, including restriction on use, voting rights,

Murari Mohan Hotels Pvt. Ltd.

Ashwaj Aggarwal

Director

Murari Mohan Rice Mills Pvt. Ltd.

Ashwaj Aggarwal

Director

transfer, receipt of income of exercise of any other attribute of ownership, right of set off, or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise to create any of the same and the term "Encumbered" shall be construed accordingly;

1.12 "Governmental Authority" means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction over the territory of India and exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to the Government;

1.13 "GST" means goods and services tax and shall include any statutory modifications, re-enactments or amendments thereof and the rules made thereunder, for the time being in force;

1.14 "INR" or "Rs." means Indian Rupee, the lawful currency of the Republic of India;

1.15 "IT Act" means the Income-Tax, Act 2025 read with the applicable Rules thereunder, and any statutory amendments or re-enactment thereof read with applicable rules as may be prescribed or notified by the Government of India, from time to time;

1.16 "NCLT" or "Tribunal" means National Company Law Tribunal, Kolkata Bench having jurisdiction in relation to the Transferor Company and the Transferee Company and shall be deemed to include, if applicable, a reference to such other forum or authority as may be vested with the powers of a Tribunal for the purposes of Sections 230 to 232 of the Act as maybe applicable;

1.17 "Parties" or "Parties to the Scheme" shall mean collectively Transferor Company and Transferee Company and the term "Party" shall mean each of them, individually.

Murari Mohan Hotels Pvt. Ltd.

Ashwiz Agarwal

Director

Murari Mohan Rice Mills Pvt. Ltd.

Ashwiz Agarwal

Director

1.18 "ROC" or "Registrar of Companies" means Registrar of Companies, Kolkata II.

1.19 "Record Date" means the date to be fixed by the Board of Directors of the Transferee Company for the purpose of determining the names of the Equity Shareholders of the Transferor Company as applicable, who shall be entitled to shares of the Transferee Company upon coming into effect of this Scheme;

1.20 "Reduction of Share Capital" means the reduction of the Paid-Up Share Capital of the Transferor Company i.e. Murari Mohan Hotels Private Limited and the Transferee Company i.e., Murari Mohan Rice Mills Private Limited in terms of **Part II** of the present Scheme.

1.21 "Scheme of Arrangement cum Amalgamation" or "the Scheme" or "this Scheme" means the Scheme of Arrangement cum Amalgamation in its present form as submitted to the NCLT or this Scheme with such modification(s), if any, as may be made by the shareholders of the Transferor Company and/or the Transferee Company or such modifications(s) as may be imposed by any competent authority and accepted by the respective Board of Directors of Transferor Company and the Transferee Company and/or such modification(s) as directed to be made by the Hon'ble NCLT while sanctioning the Scheme.

1.22 "Tax" or "Taxes" means any and all taxes (direct or indirect), surcharges, fees, levies, duties, tariffs, imposts and other charges of any kind in each case in the nature of a tax, imposed by any Governmental Authority (whether payable directly or by withholding), including Income Tax, tax on windfall or other profits, gross receipts, property, sales, severance, Customs Duties, Excise Duties, Withholding Tax, Self-Assessment Tax, Advance Tax, Service Tax, Goods and Services Tax, Stamp Duty, Transfer Tax, Value Added Tax,

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Agarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Agarwal
Director

Minimum Alternate Tax, Banking Transactions, Cash Transactions, Tax, Securities Transaction Tax, and taxes withheld or paid in a foreign country (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto).

1.23 “Transferee Company” means **“Murari Mohan Rice Mills Private Limited”**, a Company incorporated on 30th July, 2009 under the provisions of the Companies Act, 1956 and validly subsisting under the Companies Act, 2013, bearing CIN: U15312WB2009PTC137326 and having its Registered Office situated at Golapatty, Bandh Road, Malda, 732101 in the State of West Bengal.

1.24 “Transferor Company” means **“Murari Mohan Hotels Private Limited”** a Company incorporated on 2nd May, 2016 under the provisions of the Companies Act, 2013, bearing CIN: U55208WB2016PTC215597 and having its Registered Office at C/o. Niranjana Agarwala, Church Pally, P. S. English Bazar, Malda, 732101 in the State of West Bengal.

1.25 “The Central Government” means the **“Regional Director, Eastern Region, Ministry of Corporate Affairs at Kolkata, West Bengal”** or such authority as may be prescribed under section 230-232 of the Act, or any other rules framed there in, having jurisdiction over the Transferor and the Transferee Company;

1.26 “The Tribunal” or “the NCLT” or “the Hon’ble NCLT” means the Hon’ble National Company Law Tribunal, Kolkata Bench at Kolkata, having jurisdiction over both the Companies.

1.27 “The Undertaking” shall mean the undertaking of the Transferor Company and shall include (without limitation) the entire business including:

Murari Mohan Hotels Pvt. Ltd.
Ashwini Agarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwini Agarwal
Director

- (i) All the assets and properties of the Transferor Company, whether recorded in the books of accounts of the Transferor Company or not, whether movable or immovable, tangible or intangible, whether corporeal or incorporeal, leasehold or otherwise including, without limitation, offices, plant and machineries, equipment, interests, capital work-in-progress, installations, appliances, tools, accessories, freehold, leasehold and any other title, interests or right in such immovable assets, buildings and structures, offices, furniture, fixtures, office equipment, computers, advances, deposits (including inter-corporate deposits), sundry debtors, inventories, cash and bank balances, shares, securities, bills of exchange, other fixed assets, trademarks, loans, inventory and work in progress wherever situated, on the Appointed Date;
- (ii) All investments (including shares, scripts, stocks, bonds, debentures, debenture stock, units of mutual funds and other securities), whether listed or unlisted, if any, including dividends declared or interest accrued thereon of Transferor Company.
- (iii) Loans, inter-corporate deposits, and advances, including capital advances, pertaining to the Transferor Company;
- (iv) All the present and future debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date, both present and future, whether provided for or not in the books of accounts or disclosed in the balance sheet, whether secured or unsecured, all guarantees, assurances, commitments and obligations of any kind, nature or description, whether fixed, contingent or absolute, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due,

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

whenever or however arising, pertaining to the Transferor Company;

- (v) All contingent liabilities, including arising out of any corporate guarantees, letters of comfort and/or any other similar non-fund-based credit pertaining to the Transferor Company;
- (vi) Without prejudice to the generality of sub-clauses above, the Undertaking of the Transferor Company shall include:
 - a. All movable and immovable properties, capital work in progress, reserves, and other assets including leasehold rights, tenancy rights, licenses [specifically including license for the retail sale of Foreign Liquor for consumption on the premises of hotel and restaurant and attached bar having Licensee Id No. 09/2018/0001 (hereinafter referred to as "the bar license")], industrial license, and other licenses, registrations, permits, authorizations, trademark/brand, patents and other industrial and intellectual properties, electrical connections, telephones, telex, facsimile and other communication, facilities and equipment, rights and benefits of all agreements, pending applications and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals of the Transferor Company, whether the same has been recorded and/or reflected in the books of accounts of the Transferor Company or not;
 - b. All quotas, rights and licenses, assignments and grants thereof, all permits, registrations, rights under any agreement, contracts including customer contracts, government contracts, applications,

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
 Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
 Director

memorandum of understanding, letters of intent, tender (including open tender), or any other contracts, approvals, regulatory approvals, consents, entitlements, industrial licenses, bar licenses and other licenses, municipal permissions (including goodwill and other intangible, whether or not recorded in the books of accounts), cash balances, bank balances, bank accounts, privileges, benefit of any deposits, financial assets, corporate guarantees or any other instruments of similar nature issued by the Transferor Company and the benefits of any bank guarantees issued for the benefit of the Transferor Company, deferred tax benefits, privileges, all other claims, rights, benefits and licenses, powers and facilities of every kind, nature and description whatsoever, rights to use and avail utilities, water and other services, provisions, funds, tenancies in relation to the office and/or residential properties for the employees, offices, patents, copyrights, investments and/or interest (whether vested, contingent or otherwise) in activities undertaken by the Transferor Company, either solely or jointly with other parties, benefits of all agreements, contracts and arrangements and all other interests in connection with or pertaining to the Transferor Company; whether recorded in the books of accounts or not;

- c. All current assets including inventories, sundry debtors, receivables, cash, and bank accounts (including bank balances), fixed deposits, loans and advances, actionable claims, bills of exchanges and debit notes of the Transferor Company; whether recorded in the books of accounts or not;

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
 Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
 Director

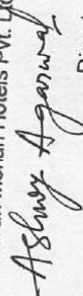
- d. All books, records, files, papers, computer programs, manuals, data, catalogues, quotations, backup and other data and records whether physical or electronic form, directly or indirectly in connection with or pertaining to the Transferor Company;
- e. All agreements, contracts including customer contracts, contracts with dealers /distributors /stockists, arrangements, understandings, engagements, deeds, and instruments including lease/license agreements, tenancy rights, equipment purchase agreements, and other agreements with the customers, purchase, and other agreements /contracts with the supplier/manufacturer of goods/ service providers and all rights, title, interests, claims and benefits there under of the Transferor Company;
- f. All application monies, advance monies, earnest monies and/or security deposits paid or deemed to have been paid and payments against other entitlements of the Transferor Company;
- g. All deposits and balances with Government, Semi-Government, local and other authorities and bodies, customers and other persons, earnest money and/ or security deposits paid or received by the Transferor Company, directly or indirectly in connection with or pertaining to the Transferor Company;
- h. All intangible assets, intellectual property rights (including applications for registrations of the same and the right to use such intellectual property rights) trade and service names and marks, trademarks and

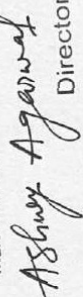
Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

brands, patents, copyrights, logos, brands and other intellectual property rights of any nature whatsoever, trade secrets, confidential information, domain names, books, records, files, papers, software licenses (whether proprietary or otherwise), data and all other records and documents, whether in physical or electronic form, relating to the business activities and operations of the Transferor Company, whether recorded in the books of accounts or not;

- i. Amounts claimed by the Transferor Company whether or not so recorded in their books of account from any person including Governmental Authority, under any law, act, or rule in force, as refund of any tax, duty, cess or of any excess payment;
- j. Right to any claim not preferred or made by the Transferor Company in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by the Transferor Company and any interest thereon, with regard to any law, act or rule or Scheme made by the Governmental Authority, and in respect of set-off, carry forward of un-absorbed losses, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, etc. under the IT Act, or taxation laws of other countries, or any other or like benefits under the said acts or under and in accordance with any law or act, whether in India or anywhere outside India; and
- k. All employees of the Transferor Company.

Murari Mohan Hotels Pvt. Ltd.

 Director

Murari Mohan Rice Mills Pvt. Ltd.

 Director

2. INTERPRETATION

- 2.1 All terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other Applicable Laws, as the case may be or any statutory modification or re-enactment thereof for the time being in force.
- 2.2 References to any law or legislation or regulation shall include amendment(s), circulars, notifications, clarifications, or supplement(s) to, or replacement or amendment of, that law or legislation or regulation.
- 2.3 References to any of the terms 'taxes', 'duty', 'levy', 'cess' in the Scheme shall be construed as reference to all of them whether jointly or severally.
- 2.4 Any reference to any statute or statutory provision shall include:
- (i) all subordinate legislations made from time to time under that provision (whether or not amended, modified, re-enacted, or consolidated from time to time) and any retrospective amendment; and
 - (ii) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Scheme) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to the transaction entered into under this Scheme and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as amended, modified, re-enacted or consolidated from time to time) which the provision referred to has directly or indirectly replaced.

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Agarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Agarwal
Director

- 2.5 Words denoting the singular shall include the plural and words denoting any gender shall include all genders. Words of either gender shall be deemed to include all the other genders.
- 2.6 Headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information only and shall not form part of the operative provisions of this Scheme or the schedules hereto and shall be ignored in construing the same.
- 2.7 Words directly or indirectly mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and direct or indirect have the correlative meanings.
- 2.8 The words "include" and "including" are to be construed without limitation.
- 2.9 The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words shall refer to this entire Scheme or specified Clauses of this Scheme, as the case may be.
- 2.10 Unless the context provides otherwise, any reference to the Preamble, Recital, Article, Clause, Section, Paragraph or Schedule shall be a reference to the preamble, recital, article, clause, section, paragraph, or schedule of this Scheme.
- 2.11 Any reference to a document includes an amendment or supplement to, or replacement or novation of, that document.

3. **DATE OF TAKING EFFECT AND OPERATIVE DATE**

The Scheme set out herein, in its present form or with any modification(s) approved or imposed or directed by the Hon'ble NCLT, as the case may be, in terms of Clause 21 of the Scheme, shall be operative from the Effective Date and effective from the Appointed Date.

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Agarwal
 Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Agarwal
 Director

4. SHARE CAPITAL

- 4.1 The Authorized, Issued, Subscribed and Paid-up Share Capital as per the Unaudited Financial Statements of **Murari Mohan Hotels Private Limited (MMHPL)**, the Transferor Company, as on 31st March, 2026 is as under:

Share Capital	Amount (Rs.)
<u>Authorized Share Capital</u>	
12,00,000 Equity Shares of Rs. 10/- each	1,20,00,000.00
TOTAL	1,20,00,000.00
<u>Issued, Subscribed, and Paid-up Share Capital</u>	
11,97,700 Equity Shares of Rs. 10/- each fully paid-up	1,19,77,000.00
TOTAL	1,19,77,000.00

There is no change in the Capital Structure of MMHPL, the Transferor Company, after the aforesaid date.

- 4.2 The Authorized, Issued, Subscribed and Paid-up Share Capital as per the Unaudited Financial Statements of **Murari Mohan Rice Mills Private Limited (MMRMPL)**, the Transferee Company as on 31st March, 2026 is as under:

Share Capital	Amount (Rs.)
<u>Authorized Share Capital</u>	
35,00,000 Equity Shares of Rs. 10/- each	3,50,00,000.00
TOTAL	3,50,00,000.00
<u>Issued, Subscribed, and Paid-up Share Capital</u>	
32,60,000 Equity Shares of Rs. 10/- each fully paid-up	3,26,00,000.00
TOTAL	3,26,00,000.00

There is no change in the Capital Structure of MMRMPL, the Transferee Company, after the aforesaid date.

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Agarwal

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Agarwal
Director

PART II

REDUCTION OF SHARE CAPITAL OF THE TRANSFEROR COMPANY AND THE TRANSFEREE COMPANY

5. REDUCTION OF PAID-UP SHARE CAPITAL OF MURARI MOHAN HOTELS PRIVATE LIMITED, THE TRANSFEROR COMPANY AND MURARI MOHAN RICE MILLS PRIVATE LIMITED, THE TRANSFEREE COMPANY

5.1 The capital structure of the Companies, **Murari Mohan Hotels Private Limited** (the "Transferor Company") and **Murari Mohan Rice Mills Private Limited** (the "Transferee Company") is as mentioned in Clause 4.1 and Clause 4.2, respectively of Part I of the present Scheme.

5.2 It is proposed, for both Transferor Company and the Transferee Company, the paid-up equity share capital equivalent to 30% of the total paid-up equity share capital are cancelled in terms of Section 230 of the Companies Act, 2013.

5.3 Consequently, the Paid-Up Equity Share Capital of **Murari Mohan Hotels Private Limited** will be reduced by **3,59,310 Equity Shares**, and the Paid-Up Equity Share Capital of the **Murari Mohan Rice Mills Private Limited** will be reduced by **9,78,000 Equity Shares**.

5.4 The Paid-Up Equity Share Capital of the Transferor Company i. e. **Murari Mohan Hotels Private Limited**, post reduction of equity share capital and before its merger with the Transferee Company, in terms of the present Scheme, will be **Rs. 83,83,900/- (Rupees Eighty-Three Lakh Eighty-Three Thousand Nine Hundred only)** consisting of **8,38,390 (Eight lakh Thirty-Eight Thousand Three Hundred Ninety) Equity Shares** of Rs. 10/- each fully paid up.

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

- 5.5** The Paid-Up Equity Share Capital of the Transferee Company
i. e. Murari Mohan Rice Mills Private Limited, post reduction of equity share capital and before the merger of the Transferor Company with the Transferee Company, in terms of the present Scheme, will be **Rs. 2,28,20,000/- (Rupees Two Crore Twenty-Eight Lakh Twenty Thousand only)** consisting of **22,82,000 (Twenty-Two Lakh Eighty-Two Thousand) Equity Shares** of Rs. 10/- each fully paid up.

PART III

AMALGAMATION OF MMHPL WITH MMRMPL

6. TRANSFER AND VESTING OF THE UNDERTAKING OF THE TRANSFEROR COMPANY INTO THE TRANSFEE COMPANY

- 6.1** The Part III of the Scheme is consequential to the Part II of the Scheme i.e. Part III of the Scheme will take effect after Part II of the Scheme.
- 6.2** Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme, the whole of the Undertaking of the Transferor Company, shall pursuant to Section 230 to 232 of the Act and other relevant provisions of the Act and the order of the Hon'ble NCLT sanctioning the Scheme, without any further act, instrument or deed, stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company so as to become the business, assets and properties of the Transferee Company as part of and consequent upon the amalgamation pursuant to provisions of Section 230 to 232 of the Act and all other applicable provisions of the Act and in compliance of Section 2(6) of the IT Act.

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Agarwal
 Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Agarwal
 Director

6.3 Upon the coming into effect of this Scheme and with effect from the Appointed Date, in so far as the immovable properties, if any, of the Transferor Company are concerned, all the rights of the Transferor Company in immovable properties shall stand transferred to the Transferee Company automatically without the requirement of execution of any further documents for registering the name of the Transferee Company as owner thereof and the regulatory authorities, including Sub-registrar of Assurances, Talati, Tehsildar, Municipality, Collector, Mamlatdar, West Bengal Industrial Development Corporation, etc. may rely on the Scheme along with the copy of the Order passed by the Hon'ble NCLT to make necessary mutation entries and changes in the land or revenue records to reflect the name of the Transferee Company as owner of the immovable properties.

6.4 Upon the coming into effect of this Scheme and with effect from the Appointed Date, with respect to the assets forming part of the Undertaking of the Transferor Company that are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall stand transferred to and vested in, without any further act or execution of an instrument with the intent of vesting such assets in, the Transferee Company and shall, upon such transfer, become the property, estate, assets, investments, rights, title, interest and authorities of the Transferee Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or novation or endorsement and delivery, as appropriate to the property being vested, and the title to such property shall be deemed to have transferred and vested accordingly.

6.5 Upon the coming into effect of this Scheme and with effect from the Appointed Date, with respect to the assets of the Undertaking of the Transferor Company other than those referred to in the above clauses, including sundry debtors,

Murari Mohan Hotels Pvt. Ltd.

Ashwaj Aggarwal

Director

Murari Mohan Rice Mills Pvt. Ltd.

Ashwaj Aggarwal

Director

receivables, bills, credits, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances, development rights, advances paid to any parties for acquisition of development rights, earnest money and deposits, if any, with government, semi-government, local and other authorities and bodies or with any company or other persons, shall, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in Transferee Company pursuant to the provisions of Section 230 to 232 of the Act. It is hereby clarified that all the investments made by Transferor Company and all the rights, title, and interests of Transferor Company in any leasehold properties in relation to the Undertaking of the Transferor Company shall, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in Transferee Company pursuant to provisions of Section 230 to 232 of the Act and the provisions of this Scheme.

- 6.6 All intangible assets (including applications made and pending allotment/grant/approval) including various business or commercial rights, trademarks, brand value, license rights belonging to but not recorded in the books of the Transferor Company shall be transferred to and stand vested in the Transferee Company and shall be recorded at the values arrived by an independent valuer. The consideration agreed under the Scheme shall be deemed to include payment towards these intangible assets at their respective fair values which shall be determined by the Transferee Company based on the Valuation Report of an independent registered valuer. Such intangible assets, recognized in the books of Transferee Company shall, for all purposes, be regarded as intangible assets in terms of Section 33(1)(b) of the Income Tax Act, 2025 and shall be eligible for depreciation thereunder at the prescribed rates.

Murari Mohan Hotels Pvt. Ltd.

Ashwaj Aggarwal

Director

Murari Mohan Rice Mills Pvt. Ltd.

Ashwaj Aggarwal

Director

6.7 Upon the Scheme becoming effective and with effect from the Appointed Date, all the licenses (including but not limited to the any industrial license, the bar license and other licenses), permits, quotas, approvals (including, but not limited to, environmental approvals, statutory and regulatory approvals), no-objection certificates, incentives, permissions, registrations, tax exemptions, accumulated tax losses, unabsorbed depreciation, Minimum Alternate Tax Credit entitlement, tax benefits including the benefits under Chapter VIII of the IT Act, concessions or deferrals, subsidies, rights, claims, leases, tenancy rights, liberties, rehabilitation Schemes, special status and other benefits or privileges enjoyed or conferred upon or held or availed by, and all rights and benefits that have accrued or may accrue to, the Transferor Company before or after the Appointed Date and prior to the Effective Date, shall pursuant to the provisions of Section 230 to 232 of the Act and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge, be transferred to and vest in or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become on and from the Appointed Date, the licenses (including but not limited to the any industrial license, the bar license and other licenses), permits, quotas, approvals (including, but not limited to, environmental approvals, statutory and regulatory approvals), no-objection certificates, incentives, permissions, registrations, tax exemptions, accumulated tax losses, unabsorbed depreciation, MAT Credit entitlement, tax benefits including benefits under Chapter VIII of the IT Act, concessions or deferrals, subsidies, rights, claims, leases, tenancy rights, liberties, rehabilitation Schemes, special status and other benefits or privileges of Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible in law.

Murari Mohan Hotels Pvt. Ltd.

Ashwaj Aggarwal

Director

Murari Mohan Rice Mills Pvt. Ltd.

Ashwaj Aggarwal

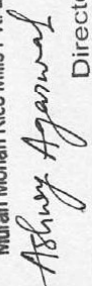
Director

6.8 Upon the Scheme becoming effective and until the licenses (including but not limited to the any industrial license, the bar license and other licenses), permits, quotas, approvals, (including, but not limited to, environmental approvals, statutory and regulatory approvals), no-objection certificates, incentives, permissions, registrations, tax exemptions, accumulated tax losses, unabsorbed depreciation, MAT Credit entitlement, tax benefits including benefits under Chapter VIII of the IT Act, concessions or deferrals, subsidies, rights, claims, leases, tenancy rights, liberties, rehabilitation Schemes, special status are transferred, vested, recorded, effected and/or perfected, in the records of the Appropriate Authorities, in favour of the Transferee Company, the Transferee Company is authorized to carry on business in the name and style of the Transferor Company and under the relevant license and or permit and/or approval, as the case may be, and the Transferee Company shall keep a record and/or account of such transactions, as if the Transferor Company has not been amalgamated.

6.9 Upon the Scheme becoming effective and with effect from the Appointed Date, all income, expenses, debts, liabilities, including, without limitation, all secured and unsecured debts, sundry creditors, contingent liabilities, duties, obligations of the Undertaking of the Transferor Company, of every kind, nature and description whatsoever and howsoever arising, raised, incurred or utilized for its business activities and operations, shall, pursuant to the sanction of this Scheme by the Hon'ble NCLT, as the case may be, and under the provisions of sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing being made, done or executed, be transferred to, and vested in, or be deemed to have been transferred to and vested in the Transferee Company and shall be assumed by the Transferee Company to the extent they are outstanding as on the Effective Date so as to become, as on

Murari Mohan Hotels Pvt. Ltd.

 Director

Murari Mohan Rice Mills Pvt. Ltd.

 Director

and from the Appointed Date, the income, expenses, liabilities, debts, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company and the Transferee Company shall meet, discharge and satisfy the liabilities and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this clause.

6.10 All debts, liabilities, duties and obligations of the Undertaking of the Transferor Company shall, as on the Appointed Date, whether or not provided in the books of the Transferor Company, and loans raised and used, and all debts, duties, liabilities and obligations incurred or which arise or accrue to the Transferor Company on or after the Appointed Date till the Effective Date shall be deemed to be and shall become the debts, loans raised and used, duties, liabilities and obligations of the Transferee Company by virtue of this Scheme.

6.11 Where any such debts, liabilities, duties, and obligations of the Undertaking of the Transferor Company as on the Appointed Date have been discharged by the Transferor Company on or after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company upon the Scheme becoming effective.

6.12 All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by the Undertaking of Transferor Company on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the Scheme becoming effective and under the provisions of sections 230 to 232 of the Act, without any further act, instrument or deed be and stand transferred to and vested in and be deemed to have been

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Agarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Agarwal
Director

transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.

6.13 The transfer and vesting of the Undertaking of the Transferor Company shall be subject to the existing securities, charges, mortgages, and other encumbrances if any, subsisting over or in respect of the property and assets or any part thereof forming part of the Transferor Company to the extent such securities, charges, mortgages, encumbrances are created to secure the liabilities forming part of the Transferor Company.

6.14 For the avoidance of doubt, it is clarified that upon the Scheme becoming effective, in accordance with the provisions of relevant laws, consents, permissions, licenses (including but not limited to the any industrial license, the bar license and other licenses), certificates, authorities (including for the operation of bank accounts), powers of attorney given by, issued to or executed in favor of Transferor Company, and the rights and benefits under the same, and all quality certifications and approvals, trademarks, brands, patents, contracts including contracts with dealers /distributors /stockists, development rights and domain names, copyrights, industrial designs, trade secrets and other intellectual property and intangible assets and all other interests relating to the goods or services being dealt with by Transferor Company shall be transferred to and vested in Transferee Company.

6.15 Upon the Scheme being effective, with effect from Appointed Date, in so far as the various incentives, tax exemption and benefits, subsidies, grants, special status and other benefits or privileges including in respect of income tax (including Minimum Alternative Tax), excise (including MODVAT /CENVAT), customs, VAT, sales tax, service tax, goods and services tax ("GST") etc., granted by any Appropriate Authority, enjoyed or availed of by Transferor Company are

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

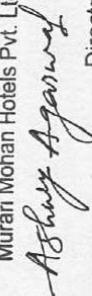
concerned, the same shall, without any further act or deed, stand transferred to and vest with and be available to Transferee Company on the same terms and conditions.

6.16 Any amount including refund under the Tax Laws due to Transferor Company consequent to the assessment proceedings or otherwise and which have not been received by the Transferor Company as on the date immediately preceding the Appointed Date shall also belong to and be receivable by Transferee Company upon the Scheme being effective.

6.17 Without prejudice to the above provisions, with effect from the Appointed Date, all inter-party transactions between or amongst the Transferor Company and/or the Transferee Company shall be considered as intra-party transactions for all purposes.

6.18 Upon the Scheme becoming effective and with effect from the Appointed Date, all the inter-company balances between or amongst the Transferor Company and/or the Transferee Company shall stand cancelled.

6.19 The Transferee Company may at any time after the coming into effect of the Scheme and with effect from the Appointed Date, if so required under the provisions of any law for the time being in force or otherwise at its discretion, execute deeds of confirmation, in favour of the secured creditors of the Transferor Company or in favour of any other party as directed by the Transferor Company with regard to any contract or arrangement to which the Transferor Company are a party or any other writings that may be necessary to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorized to execute any such confirmation in writing on behalf of the Transferor Company and to implement or carry out all such formalities or compliance referred to above on behalf of the Transferee Company.

Murari Mohan Hotels Pvt. Ltd.

 Director

Murari Mohan Rice Mills Pvt. Ltd.

 Director

6.20 All taxes (including income tax, sales tax, excise duty, service tax, VAT, CGST, IGST, SGST, GST Compensation Cess, custom duty, etc.) paid or payable by the Transferor Company in respect of the operations and/or the profits of the business, on account of the Undertaking of the Transferor Company and, insofar as it relates to the tax payments (including without limitation, sales tax, excise duty, custom duty, income tax, service tax, VAT, CGST, IGST, SGST, etc.), whether by way of deduction at source, advance tax, tax liabilities, refunds or claims or otherwise howsoever, by the Transferor Company in respect of the profits from activities of operation of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company, and shall, in all proceedings, be dealt with accordingly.

6.21 It is hereby clarified that if any assets (including but not limited to any estate, rights, title, interest in or authorities relating to such assets) of the Transferor Company, cannot be transferred to the Transferee Company for any reason whatsoever, then directors of the Transferor Company shall hold such assets in trust for the benefit of the Transferee Company till such period when the transfer becomes possible.

6.22 For the avoidance of doubt, it is clarified that upon the Scheme becoming effective, in accordance with the provisions of relevant laws, consents, permissions, licenses (including but not limited to the any industrial license, the bar license and other licenses), certificates, authorities (including for the operation of bank accounts), powers of attorney given by, issued to or executed in favour of Transferor Company, and the rights and benefits under the same, and all quality certifications and approvals, trademarks, brands, patents and domain names, copyrights, industrial designs, contracts including contracts with dealers /distributors / stockists, trade secrets and other intellectual property and all other interests relating to the goods or services being dealt with by Transferor

Murari Mohan Hotels Pvt. Ltd

Ashwini Agarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.

Ashwini Agarwal
Director

Company, whether recorded in the books of accounts or not, shall be transferred to and vested in Transferee Company.

6.23 All cheques and other negotiable instruments received in the name of the Transferor Company and all such instruments issued by the Transferor Company, for making their payments, after the Appointed Date and up to the Effective Date, shall be deemed to have been made in the name of /by the Transferee Company.

6.24 The Scheme does not provide for any compromise with the Creditors of the Transferor Company and Transferee Company.

6.25 Without prejudice to the provisions of the foregoing clauses and upon this Scheme becoming effective, the Transferor Company and the Transferee Company shall execute such instruments or documents or do all such acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) with the Registrar of Company and other concerned authorities, to give effect to the above provisions, if and as required.

7. CONSIDERATION

7.1 Upon Part III of the Scheme becoming effective, in consideration of the transfer of and vesting of the Undertaking of the Transferor Company in the Transferee Company pursuant to this Scheme, the Transferee Company shall without any further application or deed, issue and allot either Equity Shares of Rs. 10/- each in the Transferee Company credited as fully paid up with rights attached thereto as hereinafter mentioned (hereinafter referred to as the "New Equity Shares") or at the option of the shareholder of the Transferor Company, Non - Cumulative Non - Convertible Redeemable Preference Shares of Rs. 10/- each fully paid (hereinafter referred to as the "New Preference Shares"),

Murari Mohan Hotels Pvt. Ltd.
Ashu Agarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashu Agarwal
Director

credited as fully paid up in terms of the provisions of the Companies Act, 2013, to the extent indicated below to the shareholders of Transferor Company whose name appear in the Register of Members on the Record Date or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as may be recognized by the respective Board of Directors, at their option, in the following manner:

“For every 100 (One Hundred) Equity Shares of MMHPL subject to Part II of this Scheme, the Transferee Company shall issue 488 (Four Hundred Eighty-Eight) Equity Shares having face value of Rs. 10/- (Rupees Ten only), each fully paid up, except for equity shares already held by MMRMPL in MMHPL.”

OR

at the option of the shareholders of the MMHPL, the Transferor Company;

“For every 100 (One Hundred) Equity Shares of MMHPL subject to Part II of this Scheme, the Transferee Company shall issue 488 (Four Hundred Eighty-Eight) Non - Cumulative Non - Convertible Redeemable Preference Share having face value of Rs. 10/- (Rupees Ten only), each fully paid up redeemable in accordance with the Terms of Issue and as per the provisions of the Companies Act, 2013, except for equity shares already held by MMRMPL in MMHPL.”

- 7.2 The share exchange ratio stated herein in this Scheme have been determined by the Board of Directors of the Transferee Company based on their independent judgment and taking into consideration views of Mr. Anil Kumar Dubey, Registered Valuer having IBBI Registration No. IBBI/RV/03/2019/12411 and which has been accepted by the Board of Directors of the

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

Transferor Company and the said valuation report is available for inspection at the respective Registered Offices of the Companies.

- 7.3 It is hereby clarified that at the time of merger of the Transferor Company with the Transferee Company, no New Equity Share of New Preference Share of the Transferee Company shall be allotted in lieu or exchange of its holding in the Transferor Company.
- 7.4 In case any shareholder's holding in the Transferor Company is such that the shareholder becomes entitled to a fraction of New Equity Shares or New Preference Shares of the Transferee Company, the Transferee Company shall round-off all fractional entitlements to the next whole number above its fractional entitlement and issue such number of securities to the relevant shareholders.
- 7.5 The members of the Transferor Company shall receive the shares in accordance with the provisions of the Companies Act, 2013. Notwithstanding anything to the contrary in this Scheme, upon the New Equity Shares or New Preference Shares in the Transferee Company being issued and allotted by it to the members of the Transferor Company as on the Record Date, the share certificates in relation to the Equity Shares held by them in the Transferor Company shall stand cancelled. Wherever applicable, the Transferee Company, shall, instead of requiring to surrender the share certificates of the Transferor Company, to directly issue and dispatch the new shares of the Transferee Company in lieu thereof. All the shareholders of the Transferor Company shall accept the share(s) of the Transferee Company to be allotted in terms of this Scheme as sanctioned by the Hon'ble NCLT, Kolkata and the Central Government, Regional Director, Eastern Region, Ministry of Corporate Affairs in lieu of their existing shareholdings in the Transferor Company;

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

- 7.6 All the shares held by the Transferor Company inter se or in the Transferee Company or vice versa, if any, shall stand cancelled.
- 7.7 The cost of acquisition of the New Equity Shares or the New Preference Shares in the hands of the shareholders of the Transferee Company, shall be the same as the cost of acquisition of the shares held by the said shareholders in the Transferor Company and the period for which the said share(s) in the Transferor Company were held by the said shareholders shall be included in determining the period for which the shares in the Transferee Company, have been held by the said shareholders.
- 7.8 Upon issuance and allotment of shares by the Transferee Company to the shareholders of the Transferor Company, the Share Certificates representing shares held in Transferor Company shall stand automatically cancelled/extinguished.
- 7.9 The New Equity Shares or the New Preference Shares of the Transferee Company to be issued subject to the provisions of the MOA and AOA and allotted in lieu of the Equity Shares of the Transferor Company shall inter-se rank pari passu in all respects with the existing Equity Shares of the Transferee Company, including in respect of dividend, if any, that may be declared by the Transferee Company on or after the Effective Date.
- 7.10 The New Preference Shares of the Transferee Company to be issued subject to the provisions of the MOA and AOA and allotted in lieu of the Equity Shares of the Transferor Company shall be issued and redeemed in accordance with the Terms of Issue of New Preference Shares and shall be redeemable at the option of the shareholder holding such New Preference Shares.
- 7.11 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholders of Transferor Company, the Board of Directors of Transferor

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

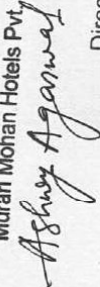
Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

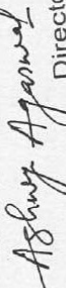
Company shall be empowered prior to or even subsequent to the Record Date, to effectuate such transfers in Transferor Company as if such changes in registered holders were operative as on the Record Date, in order to remove any difficulties arising to the transferors of the shares in relation to the shares issued by Transferee Company. The Board of Directors of Transferor Company shall be empowered to remove such difficulties that may arise in the course of implementation of this Scheme and registration of new shareholders in Transferee Company on account of difficulties faced in the transition period.

7.12 The Transferee Company shall, if necessary and to the extent required, increase and/or alter its authorized share capital to facilitate issue of New Equity Shares or New Preference Shares, as the case may be, under this Scheme by following the requisite procedure under applicable provisions of the Act and the resolution approving the Scheme shall be deemed to be the approval for increase/alteration in the authorized share capital of the Transferee Company.

7.13 The issue and allotment of New Equity Shares or New Preference Shares, as the case may be, as provided under this Clause viz. Clause 7 is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act on the part of the Transferor Company or the Transferee Company or their shareholders and as if the procedure laid down under the Act and such other Applicable Laws as may be applicable were duly complied with.

7.14 The approval of this Scheme by the shareholders of the Companies shall be deemed to be in due compliance of the provisions of Section 42, 62 and 66 of the Companies Act, 2013 and other relevant and applicable provisions of the Act for the issue and allotment of New Equity Shares or New Preference Shares by the Transferee Company to the

Murari Mohan Hotels Pvt. Ltd.

 Director

Murari Mohan Rice Mills Pvt. Ltd.

 Director

shareholders of the Transferor Company, as the case may be, as provided in this Scheme. It is clarified that there shall be no need to pass a separate shareholder's resolution as required under Section 42, 62 and 66 of the Act.

7.15 The approval of this Scheme by the Shareholders of the Companies shall be deemed to be the approval for the purpose of effecting the above amendments under Sections 13, Section 14 and other applicable provisions of the Act and no further shareholder's resolutions would be required to be separately passed in this regard.

8. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEREE COMPANY

8.1 Upon the coming into effect of this Scheme, the Transferee Company shall account for the amalgamation in its books of account with effect from the Appointed Date as per the "Purchase Method" as referred to under Accounting Standard 14 as notified under Section 133 of the Act read with the Company (Accounting Standards) Rules, 2021 and Company (Indian Accounting Standards) Rules, 2015, as may be applicable, issued by the Ministry of Corporate Affairs, as may be amended from time to time.

8.2 All the assets (including all tangible and intangible assets, whether recorded in the books of the Transferor Company or not) and liabilities, shall stand transferred to and vest in the Transferee Company pursuant to this Scheme and shall be recorded by the Transferee Company at their fair value in the financial statements of the Transferee Company with effect from the Appointed Date. The fair value of such assets and liabilities shall be such value as was considered at the time of determining the Consideration and Equity Swap Ratio or, if required, such other value as may be determined by the Transferee Company on the basis of a Purchase Price

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

Allocation Report prepared by a Registered Valuer where the entire consideration discharged by the Transferee Company shall be allocated to various assets and liabilities acquired and paid for by the Transferee Company. The fair value so arrived at shall be deemed to be the complete consideration discharged by the transferee company for the acquisition of such asset.

- 8.3** The Transferee Company shall credit the aggregate face value of the New Equity Shares or the New Preference Shares issued and allotted under this Scheme by it to the equity shareholders of the Transferor Company pursuant to this Scheme to the Share Capital Account in the books of account of the Transferee Company pursuant to Clause 7 of the Scheme. The difference between the Fair Value of the equity shares of the Transferee Company, as determined by the registered valuer, issued pursuant to this scheme to the shareholders of the Transferor Company and face value of such shares shall be credited to the Share Premium Account in the books of the Transferee Company. Similarly, the difference between the Face Value of the Preference Share issued by the Transferee Company and the Fair Value of each Equity Share of the Transferee Company shall also be credited to the Securities Premium Account in the books of the Transferee Company. The amount credited to the Share Premium Account shall be available for issue of bonus shares in accordance with the applicable laws.

Murari Mohan Hotels Pvt. Ltd.
Ashwajit Agarwal
Director

- 8.4** The amount of Capital Reduction in the hands of the Transferee Company and the Transferor Company pursuant to the Scheme shall be adjusted with the Reserves.

- 8.5** Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, deposits, balances, or other obligations inter-se between Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company. For

Murari Mohan Rice Mills Pvt. Ltd.
Ashwajit Agarwal
Director

the removal of doubt, it is clarified that in view of the above, there would be no accrual of interest or other charges in respect of any such inter-company investments, loans, advances, deposits, balances or other obligations.

- 8.6** Upon coming into effect of this Scheme, the investment held by the Transferor Company into the Transferee Company shall automatically stand cancelled and the corresponding adjustment shall be made in the Reserves in the books of account of the Transferee Company.
- 8.7** Any excess or deficit of the amount of the consideration (as per Clause 7 above) over the value of the net assets acquired by the Transferee Company, after considering the effect of Clauses 8.2, 8.3, 8.4, 8.5 and 8.6 above, shall be recognized as Goodwill and/or Capital Reserve, as the case may be ("value of the net assets acquired" shall be computed as the value of assets less the value of liabilities of the Transferor Company as recorded in the books of the Transferee Company in terms of Clause 8.2 to Clause 8.6 above).
- 8.8** In case of any differences in accounting policies between the Transferor Company and the Transferee Company, the accounting policies followed by the Transferee Company shall prevail to ensure that the financial statements reflect the financial position based on the consistent accounting policies.
- 8.9** Goodwill, if any, arising in the books of Transferee Company pursuant to the Scheme shall be amortized over a period of years as may be decided by the Transferee Company.
- 8.10** All costs and expenses incurred as per Clause 24 of the Scheme as well as other costs, whether of the Transferor Company or of the Transferee Company, incidental with the finalization of this Scheme and to put it into operation, including expenses in connection with license registration, advisory fees, stamp duty charges, meeting expenses, professional fees, consultant fees & expenses and any other expenses or charges attributable to

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

the implementation of the Scheme, shall be adjusted in the Profit and Loss Account in the books of the Transferee Company, after coming into effect of the Scheme; and

- 8.11** To comply with the provisions of the Act along with applicable Accounting Standards, the IT Act and other relevant laws, the Transferee Company (by its Board of Directors) may alter or modify the provisions of the Clauses 8.1 to 8.10, as they may deem fit and consider necessary, to settle any question arising out of the Scheme.

9. STAFF, WORKMENT AND EMPLOYEES

- 9.1** On the Scheme becoming effective, all staff and employees of the Transferor Company as on the Effective Date shall be deemed to have become staff and employees of the Transferee Company without any break or interruption in their services, on same terms and conditions of their employment with the respective Transferor Company. The Transferee Company further agrees that for the purpose of payment of any retirement benefit/compensation, such immediate uninterrupted past service with the respective Transferor Company shall also be considered.
- 9.2** It is expressly provided that, on the Scheme becoming effective, the Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Fund or Trusts, if any, created or existing for the benefit of the staff and employees of the Transferor Company, or all purposes whatsoever in relation to the administration or operation of such Fund or Funds or in relation to the obligation to make contributions to the said Fund or Funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Company in relation to such Fund or Funds shall become those of the Transferee Company. It is clarified

Murari Mohan Hotels Pvt. Ltd.

Ashwaj Aggarwal

Director

Murari Mohan Rice Mills Pvt. Ltd.

Ashwaj Aggarwal

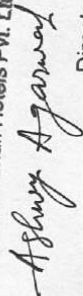
Director

that the Transferee Company shall carry out such steps as may be necessary to register the employees of the Transferor Company, with its existing exempt Gratuity trust and exempt Provident Fund trust or Employee's Provident Fund Organization or any other government provident fund organization, as per the provisions of applicable regulations and the same shall be binding on all employees. It is clarified that the services of the staff and employees of the Transferor Company will be treated as having been continuous for the purpose of the said Fund or Funds.

10. LEGAL PROCEEDINGS

10.1 Upon the Scheme becoming effective, all legal proceedings, suits, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature (hereinafter referred to as "**Proceedings**") by or against the Transferor Company whether pending on and/or arising before the Effective Date shall not abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation of the Transferor Company with the Transferee Company or of anything contained in the Scheme, but the proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the manner and to the same extent as it would or might have been continued and enforced by or against the Transferor Company. On and from the Effective Date, the Transferee Company may initiate any Proceedings which were earlier in the name of the Transferor Company.

10.2 The Transferee Company undertakes to have, all respective legal or other proceedings initiated by or against the Transferor Company, transferred into its name and to have the same continued, prosecuted and enforced by or against Transferee Company, as the case may be, to the exclusion of Transferor Company.

Murari Mohan Hotels Pvt. Ltd.

 Director

Murari Mohan Rice Mills Pvt. Ltd.

 Director

10.3 The transfer and vesting of the undertaking of the Transferor Company under the Scheme and the continuation of the Proceedings by or against the Transferee Company under the aforesaid sub-clauses shall not affect any transaction or proceedings already completed by the Transferor Company on or after the Appointed Date and prior to this Scheme becoming effective to the end and intent that the Transferee Company accepts all acts, deeds and things done and executed by and/or on behalf of the Transferor Company as acts, deeds and things being done and executed by and on behalf of the Transferee Company.

11. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS

11.1 Upon the coming into effect of this Scheme, all trademarks, contracts including contracts with dealers/ distributors /stockists, deeds, bonds, agreements, schemes, insurance policies, indemnities, guarantees, arrangements and other instruments, whether pertaining to immovable properties or otherwise of whatsoever nature and to which the Transferor Company are a party or to the benefit of which the Transferor Company may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall, notwithstanding anything to the contrary contained therein but subject to the other provisions of this Scheme, continue in full force and effect on or against or in favor of, as the case may be, 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 oblige thereto or thereunder.

11.2 Without prejudice to the amalgamation of the Transferor Company with the Transferee Company, the Transferee Company may, at any time after this Scheme becomes effective, if so required or becomes necessary, enter into and/or issue and/or execute deeds, writings or confirmations

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

or enter into any tripartite arrangements, confirmations or novations with or in favor of any party to any agreements, contracts, arrangements, understandings, bonds, engagements, deeds, and instruments. The Transferee Company shall be deemed to be authorized to execute any such deeds, writings, or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required on the part of the Transferor Company to give effect to the provisions of this Scheme.

11.3 For the avoidance of doubt, it is clarified that upon the coming into effect of this Scheme, all permits, authorizations, licenses (including but not limited to the any industrial license, the bar license and other licenses), consents, registrations, approvals, municipal permissions, insurance policies, connections for water, electricity and drainage, sanctions, obligations/benefits arising out of bank guarantees given with respect to any appeals with the relevant authorities, privileges, easements and advantages, facilities, rights, powers and interests (whether vested or contingent) shall stand transferred to and vested in or shall be deemed to be transferred to and vested in the Transferee Company as if the same were originally given or issued to or executed in favor of the Transferee Company, and the rights and benefits under the same shall be available to the Transferee Company.

11.4 In pursuance of the Scheme, the Transferor Company and the Transferee Company shall agree to execute suitable agreements, deeds, affidavits, consent letters, power of attorney, applications and other documents and enter into such arrangements as may be required for giving effect to this Scheme.

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

12. TAX CREDITS

12.1 The benefit of any tax credits whether central, state, or local, availed by the Transferor Company and the obligations, if any, for payment of the tax on any assets of the Transferor Company on their erection and/or installation, etc., shall be deemed to have been availed by the Transferee Company or as the case may be, deemed to be the obligations of the Transferee Company. Consequently, and as the Scheme does not contemplate removal of any asset by Transferee Company from the premises in which it is installed, no reversal of any tax credit needs to be made.

12.2 Without prejudice to the generality of the above, all benefits, incentives, accumulated tax losses and unabsorbed depreciation as per the IT Act, tax benefits including benefits under Chapter-VIII of the IT Act, deductions otherwise admissible under sections 29, 30, 31, 32, 34, 45, etc. of the IT Act, credits (including, without limitation, in respect of income tax, tax deducted at source, indirect taxes, etc.) to which the Transferor Company is entitled in terms of Applicable Laws, shall be available to and vest in the Transferee Company, upon this Scheme coming into effect.

12.3 With effect from the Appointed Date and upon the Scheme becoming effective, all taxes, duties, cess payable/receivable by the Transferor Company including all or any refunds/credit including minimum alternate tax credit/claims relating thereto shall be treated as the asset/liability or refunds/credit including minimum alternate tax credit/claims, as the case may be, of Transferee Company. The Transferee Company shall be entitled to get credit/claim refund regarding any tax paid and/or tax deduction at source certificates on or after the Appointed Date by the Transferor Company.

12.4 In order to give effect of the Scheme, the Transferor Company and the Transferee Company are expressly permitted to revise

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Agarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Agarwal
Director

and file their respective income-tax returns and other statutory returns including but not limited to returns related to income-tax deducted / collected at source, excise returns, GST returns, Professional tax returns and any other returns, as may be applicable and to claim refunds, advance tax credits, unutilized input tax credit of CGST, IGST, SGST, GST Compensation Cess, set off, etc. on the basis of the accounts of the Transferor Company, as vested with the Transferee Company upon coming into effect of this Scheme and its right to make such revisions in the related tax returns and related certificates, as applicable, and the rights to claim refunds, adjustments, credits, set-offs, advance tax credits pursuant to the sanction of this Scheme and the Scheme becoming effective is expressly reserved. The Transferor Company and the Transferee Company shall be entitled to revise and file the returns without incurring any liability on account of interest, penalty, or any other sum notwithstanding that the statutory period for such revision and filing may have expired.

13. BUSINESS AND PROPERTY IN TRUST AND CONDUCT OF BUSINESS FOR TRANSFEE COMPANY

13.1 With effect from the date on which the Board of Directors of the Transferor Company approve the Scheme and up to and including the Effective Date, 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 the Undertaking of the Transferor Company for and on account of, and in trust for Transferee Company and shall account for the same to the Transferee Company. The Transferor Company hereby undertakes to hold the said Undertaking with utmost prudence until the Effective Date on behalf of the Transferee Company.

13.2 With effect from the date on which the Board of Directors of the Transferor Company approve the Scheme and up to and

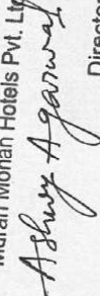
Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

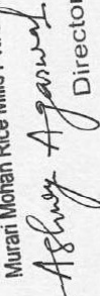
Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

including the Effective Date, the Transferor Company shall preserve and carry on their businesses and activities with reasonable diligence and business prudence and shall not, without the prior consent in writing of any of the persons authorized by the Board of Directors of the Transferee Company:

- a) alter or diversify their respective businesses,
- b) venture into any new business,
- c) undertake (i) any material decision in relation to their businesses and affairs and operations; (ii) any agreement or transaction, other than an agreement or transaction in the ordinary course of business; (iii) any new business, or discontinue any existing business or change the installed capacity of facilities; (iv) any additional financial commitments of any nature whatsoever,
- d) borrow any amounts nor incur any other liabilities or expenditure,
- e) issue any additional guarantees, indemnities, letters of comfort or commitments
- f) or sell, transfer, alienate, charge, mortgage, encumber or otherwise deal with its assets or any part thereof, except in the ordinary course of business, or pursuant to any pre-existing obligations undertaken by the Transferor Company prior to the date of acceptance of the Scheme by their respective Boards.

13.3 With effect from the date on which the Board of Directors of the Transferor Company approve the Scheme and up to and including the Effective Date, the Transferor Company shall not vary the terms and conditions of employment of any of their employees, without the prior consent in writing of any of the persons authorized by the Board of Directors of Transferee Company, except in the ordinary course of business or pursuant to any pre-existing obligation undertaken by the

Murari Mohan Hotels Pvt. Ltd.

 Director

Murari Mohan Rice Mills Pvt. Ltd.

 Director

Transferor Company prior to the date of the said Board meeting.

13.4 With effect from the date on which the Board of Directors of the Transferor Company approve the Scheme and up to and including the Effective Date, the Transferor Company and Transferee Company shall not, without the prior written approval of the Board of Directors of the others, make any change in their capital structure i.e. Share Capital, whether by way of increase, decrease, reduction, re-classification, subdivision or consolidation, re-organisation, or in any other manner which may, in anyway, affect the share exchange ratio as provided in Clause 7 of this Scheme.

13.5 The Transferee Company shall be entitled to depute its employees and/or representatives to the office of the Transferor Company to ensure compliance with the provisions of this Scheme.

13.6 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the concerned authorities and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which Transferee Company may require to carry on the business of the Transferor Company and to give effect to the Scheme.

13.7 Even after the Scheme becoming effective, the Transferee Company shall be entitled to operate all bank accounts relating to Transferor Company and realize all monies and complete and enforce all pending contracts and transactions in the name of Transferor Company in so far as may be necessary until the transfer and vesting of rights and obligations of the Transferor Company to the Transferee Company under this Scheme is formally effected by the parties concerned.

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

14. DIVIDENDS

14.1 The Transferor Company and the Transferee Company shall be entitled to declare and pay dividends to their respective shareholders in respect of the accounting period ending 31st March, 2026 consistent with the past practice or in ordinary course of business, whether interim or final. Any other dividend shall be recommended / declared only by the mutual consent of the concerned parties.

14.2 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 or be entitled to any dividends which, subject to the provisions of the Act, shall be at the discretion of the respective Boards of the Transferor Company and the Transferee Company, and subject to approval, if required, of their shareholders.

15. DISSOLUTION OF THE TRANSFEROR COMPANY

15.1 On the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound up and without any further act by the parties.

15.2 On and with effect from the Effective Date, the name of the Transferor Company shall be struck off from the records of the concerned RoC. The Transferee Company shall make necessary filings in this regard. On and with effect from the Effective Date, the name of the Transferor Company shall be removed or apply to change in all the authorities wherever concerned.

15.3 Any obligations or steps which need to be undertaken by the Transferor Company pursuant to the sanction of this Scheme shall be fulfilled by the Transferee Company.

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Agarwal
 Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Agarwal
 Director

16. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of the Scheme, the transfer of the Undertaking, licences, permits, registrations, memberships, approvals and liabilities as specified under this Scheme and the continuance of the Proceedings by or against the Transferee Company under Clause 10 of the Scheme shall not affect any transaction or proceedings already concluded by the Transferor Company, on or before the Appointed Date, or after the Appointed Date till 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.

17. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the coming into effect of this Scheme, the resolutions of the Transferor Company, as are considered necessary by the Board of Directors of the Transferee Company and 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 any monetary limits approved under the provisions of the Act or any other applicable statutory provisions, then said limits, as are considered necessary by the Board of Directors of Transferee Company, shall be added to the limits, if any, under the like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Agarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Agarwal
Director

PART IV

**REORGANISATION OF THE AUTHORISED SHARE CAPITAL
& AMENDMENT OF MEMORANDUM OF ASSOCIATION**

18. CAPITAL CLAUSE

18.1 Upon the Scheme coming into effect and consequent upon the amalgamation of the Transferor Company with the Transferee Company becoming effective, the Authorized Share Capital of the Transferor Company, MMHPL being Rs. 1,20,00,000/- (Rupees One Crores and Twenty Lakhs Only) shall be consolidated with the Authorized Share Capital of the Transferee Company, without any further act or deed and without any further payment of stamp duty or the registration fees and accordingly, the Memorandum of Association of the Transferee Company (relating to the Authorized Share Capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended. For this purpose, the stamp duty and ROC fees already paid on the authorized share capital of the Transferor Company shall be utilized and applied to the increased authorized share capital of Transferee Company and there would be no requirement for any other further payment of stamp duty and ROC fees by the Transferee Company for increase in the authorized share capital to that extent in terms of Section 232(3)(i) of the Companies Act, 2013. The Authorized Share Capital of the Transferee Company will thus be increased to that effect by virtue of the Scheme becoming effective and no separate procedure shall be required to be followed under the Act.

18.2 Further, in order to give effect to the Scheme and consequent upon the amalgamation of the Transferor Company with the Transferee Company becoming effective, the Authorized Share Capital of the Transferee Company post the aforesaid consolidation and increase in Authorized Share Capital shall be reclassified and shall stand amended as under:

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

Particulars	Amount (Rs.)
Authorized Share Capital 47,00,000 Equity Shares of Rs. 10/- each	4,70,00,000.00
TOTAL	4,70,00,000.00

18.3 Consequently, Clause V of the Memorandum of Association of the Transferee Company relating to the Authorized Share Capital shall, without any further act, instrument, or deed, be and stand altered, modified, and amended pursuant to Sections 13, 14, 61 and 230-232 of the Companies Act, 2013 and other applicable provisions of the Act, as under:

"The Authorized Equity Share Capital of the company is Rs. 4,70,00,000/- (Rupees Four Crores and Seventy Lakhs Only) divided into 47,00,000 (Forty-Seven Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each with the rights, privileges and conditions attached thereto as are provided by the regulations of the company for the time being, with the power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges or conditions in such matter as may for the time being be provided by the regulations of the company, the rights of the preference shall be determined at the time of issue thereof."

Murari Mohan Hotels Pvt. Ltd.
Ashu Agarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashu Agarwal
Director

19. OBJECT CLAUSE

19.1 Upon the Scheme becoming effective, the Main Objects of the Transferor Company shall be added to the Main Objects of the Transferee Company. Accordingly, Clause III (A) of the

Memorandum of Association of the Transferee Company shall, without any act, instrument, or deed, be and stand altered, modified, and amended, pursuant to applicable provisions of the Act.

19.2 In order to carry on the activities currently being carried on by all the Transferor Company upon the approval of the Scheme by the members of the respective Company and the Transferee Company pursuant to Sections 230 to 232 of the Act, it shall be deemed that the members of the Transferee Company have also resolved and accorded all relevant consent under Section 13 or any other provisions of the Act for the commencement of any business or activities currently being carried on by all the Transferor Company and in relation to the objects contained in the Memorandum of Association of the Transferee, to the extent the same may be considered applicable. In particular, the Transferee Company would be allowed to carry on the business as per the objectives added as above with effect from the Appointed Date. It is clarified that there will be no need to pass a separate resolution as required under Section 13 or any other provisions of the Act.

19.3 Under the accepted principle of single window clearance, it is hereby provided that the above referred amendment in the Memorandum of Association of the Transferee Company, viz. Change in the Capital Clause and Change in the Object Clause as mentioned in the aforesaid sub-clauses shall become operative on the scheme being effective without any further act or deed. The approval granted to the Scheme as a whole by the shareholders of the Transferor Company and Transferee Company, at their respective meetings, shall amount to their approval to all the above amendments, as envisaged under Sections 13, 14, 61, 62, 64 and 66 of the Act or any other provisions of the Act, as may be applicable and the Transferee Company shall not be required to pass separate resolutions as required under the Act, nor any additional fees (including fees

Mirari Mohan Hotels Pvt. Ltd.

Ashwaj Agarwal

Director

Murari Mohan Rice Mills Pvt. Ltd.

Ashwaj Agarwal

Director

and charges to the relevant Registrar of Company) or stamp duty, shall be payable by the Transferee Company in this regard.

PART V

OTHER TERMS AND CONDITIONS

20. APPLICATIONS TO HON'BLE NCLT OR OTHER APPROPRIATE AUTHORITIES

20.1 The Transferor Company and the Transferee Company shall, with all reasonable dispatch, make necessary applications under Sections 230 to 232 and/or other applicable provisions of the Act to the Hon'ble NCLT or such other Appropriate Authority, where the registered offices of the Transferor Company and the Transferee Company are situated, for seeking order for dispensing with or convening, holding and conducting of meeting of the members and/or creditors of the Transferor Company and the Transferee Company, as may be directed by the Hon'ble NCLT or such other Appropriate Authority for approval of this Scheme and all matters ancillary or incidental thereto.

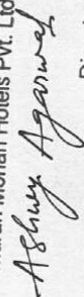
20.2 On the Scheme being approved by the requisite majorities of the members and/or creditors of Transferor Company and the Transferee Company, whether at a meeting or by consents, as prescribed under the law and/or as directed by the Hon'ble NCLT or such other Appropriate Authority, Transferor Company and the Transferee Company shall, with all reasonable dispatch, apply to the Hon'ble NCLT or such other Appropriate Authority for sanctioning of the Scheme under Sections 230 to 232 of the Act, and for such other order or orders, as the Hon'ble NCLT or such other authority may deem fit for carrying this Scheme into effect.

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Agarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Agarwal
Director

21. MODIFICATIONS OR AMENDMENTS TO THE SCHEME

21.1 The Companies by their respective Board of Directors or such other person(s), as the respective Board of Directors may authorize including any committee or sub-committee thereof, may make and/or give consent to any modifications/amendments to the Scheme or to any conditions or limitations that the Hon'ble NCLT or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable, or appropriate by them. The Companies, by their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize including any committee or sub-committee thereof, shall be authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith. In case, post approval of the Scheme by the Hon'ble NCLT, there is any confusion in interpreting any clause of this Scheme, or otherwise, Board of Directors of Companies will have complete power to take the most sensible interpretation so as to render the Scheme operational.

Murari Mohan Hotels Pvt. Ltd.

 Director

21.2 For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the Board of Directors of Companies may give and are hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

Murari Mohan Rice Mills Pvt. Ltd.

 Director

21.3 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 Hon'ble NCLT or any authority/person or the lenders is unacceptable to any of them or otherwise if so mutually agreed.

22. SCHEME CONDITIONAL ON APPROVALS/ SANCTIONS

22.1 The Scheme is and shall be conditional upon and subject to the following:

- (i) Approval of the Scheme by requisite majority in number and/or value of each class of shareholders and creditors of Companies and such classes of persons of the said Companies, if any, as applicable or as may be required under the Act and/or as may be directed by the Hon'ble NCLT;
- (ii) The Scheme being sanctioned by the Hon'ble NCLT under Sections 230 to 232 or other applicable provisions of the Act and/or any Appropriate Authority;
- (iii) Certified or authenticated copy of the final order passed by the Hon'ble NCLT sanctioning this Scheme under the provisions of Sections 230 to 232 of the Act and/or any Appropriate Authority, being filed with the concerned RoC either by way of filing required e-forms with Ministry of Corporate Affairs portal or otherwise.

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Aggarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Aggarwal
Director

23. EFFECT OF NON-RECEIPT OF APPROVALS/ SANCTIONS

23.1 In the event of any of the said sanctions and approvals referred to in the preceding clause not being obtained and/or complied with and/or satisfied and/or this Scheme not being sanctioned by the Hon'ble NCLT or such other competent authority and/or Order or Orders not being passed as aforesaid, this

Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between Companies or their respective shareholders or creditors or employees or any other person and save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights, liabilities or obligations which have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the Applicable Law and in such case, each party shall bear its own costs unless otherwise mutually agreed.

23.2 The provisions contained in this Scheme are inextricably inter-linked with the other provisions and the Scheme constitutes an integral whole. The Scheme would be given effect to only if it is approved in its entirety, unless specifically agreed otherwise by the respective Board of Directors of Companies.

23.3 However, if any particular clause of this Scheme is invalid, ruled illegal by any Court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Parties that such part shall be severable from the remainder of this Scheme, and this Scheme shall not be affected thereby, unless the deletion of such clause shall cause this Scheme to become materially adverse to any party, in which case the Board of Directors of the Companies 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 clause.

23.4 It is expressly clarified that the failure of any one part of a sub-part thereof for lack of necessary approval from the Shareholders/ Creditors/ Statutory Regulatory Authorities or for any other reason that the Board of Directors of the Companies may deem fit, then this shall not result in the whole Scheme failing. It shall be open to the concerned Board of

Murari Mohan Hotels Pvt. Ltd.

Ashwaj Aggarwal

Director

Murari Mohan Rice Mills Pvt. Ltd.

Ashwaj Aggarwal

Director

Directors to give consent to sever such part(s) or sub-part(s) of the Scheme and implement the rest of the Scheme with such modification.

24. COSTS, CHARGES & EXPENSES

All costs, charges, taxes including duties, levies and all other expenses including stamp duty and registration fee of any deed, document, instrument and/or order passed by the Hon'ble NCLT including this Scheme or in relation to or in connection with negotiations leading up to the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of Arrangement in pursuance of this Scheme, save as expressly otherwise agreed, shall be borne and paid by the Transferee Company. The Transferee shall be eligible for deduction of such expenditure incurred as per section 52 of the IT Act.

Murari Mohan Hotels Pvt. Ltd.
Ashwaj Agarwal
Director

Murari Mohan Rice Mills Pvt. Ltd.
Ashwaj Agarwal
Director