

For Noble Tech industries Private Limited

Vikram Singh
Authorised Signatory

For Koeleman India Private Limited

Kapil
Authorised Signatory

Gujarat Foils Limited

Vikram Singh
Authorised Signatory

OMAT BUSINESS PRIVATE LIMITED

Vikram Singh
Authorised Signatory

OFG Manufacturing Businesses Private Limited

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Oagri Farm Private Limited

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Authorised Signatory

OMAT WEST LIMITED

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Authorised Signatory

For Saivana Garments Private Limited

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Authorised Signatory

For Sri Mukha Road Products & Civil Labs Private Limited

Vikram Singh
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For Tangerine Skies Private Limited

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SCHEME OF AMALGAMATION

AMONGST

GUJARAT FOILS LIMITED

AND

KOELEMAN INDIA PRIVATE LIMITED

AND

NOBLE TECH INDUSTRIES PRIVATE LIMITED

AND

OAGRI FARM PRIVATE LIMITED

AND

OFG MANUFACTURING BUSINESSES PRIVATE LIMITED

AND

OMAT BUSINESS PRIVATE LIMITED

AND

OMAT WEST LIMITED

AND

SAIVANA GARMENTS PRIVATE LIMITED

AND

SRI MUKHA ROAD PRODUCTS & CIVIL LABS PRIVATE LIMITED

AND

TANGERINE SKIES PRIVATE LIMITED

AND

WONDERBLUES APPARELS PRIVATE LIMITED

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OMAT BUSINESS PRIVATE LIMITED

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OFG Manufacturing Businesses Private Limited

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WITH

Oagri Farm Private Limited

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OFB TECH PRIVATE LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

OMAT WEST LIMITED

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For Saivana Garments Private Limited

Authorised Signatory

For Sri Mukha Road Products & Civil Labs
Private Limited

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A. BACKGROUND OF THE COMPANIES

- (i) Gujarat Foils Limited (hereinafter referred to as "Transferor Company 1") was incorporated under the provisions of the Companies Act, 1956 and validly existing under the 2013 Act, under the name and style of "Gujarat Foils Limited". The Transferor Company 1 is primarily engaged in the business of manufacturing of aluminium foils. The Transferor Company 1 is a wholly owned subsidiary of the Transferee Company (as defined hereinafter).

The registered office of the Transferor Company 1 is presently located at 3436-3446, Phase-IV, GIDC, Chhatral, Gandhi Nagar, Kalol, Gujarat - 382729, India. Also, the equity shares of the Transferor Company 1 were listed on Bombay Stock Exchange. Thereafter, the Transferor Company 1 was delisted from Bombay Stock Exchange pursuant to the order passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench dated February 01, 2023 w.e.f. May 31, 2023.

- (ii) Koeleman India Private Limited (hereinafter referred to as "Transferor Company 2") was incorporated under the provisions of the Companies Act, 1956 and validly existing under the 2013 Act, under the name and style of "Koeleman India Private Limited". The Transferor Company 2 is primarily engaged in the business of processing, manufacturing and packing of gherkins, mixed vegetables, tomatoes, cherry tomatoes, green tomatoes, beetroot, jalapeno peppers, carrot, green capsicum, onions, garlic, garlic puree, chilli peppers, cherry peppers, baby corn, each in pickled or preserved form and other purees (such as basil, cilantro, etc.), sauces and dips. The Transferor Company 2 is a step down wholly owned subsidiary of the Transferee Company.

The registered office of the Transferor Company 2 is presently located at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054. The registered office of the Transferor Company 2 was shifted from No. 526, 7th Cross, 4th Block, Koramangala, Bangalore, Karnataka - 560034 to No. 99, 4th Cross, 2nd Main, 1st Block, Koramangala, Bangalore, Karnataka- 560034 w.e.f. October 01, 2008 to No.99, 4th Cross, 2nd Main, 1st Block, Koramangala, Bangalore, Karnataka- 560034. The registered office was then shifted to No.376, 6th Cross, 8th Main, S.T. Bed Layout, 4th Block, Koramangala, Bangalore, Karnataka- 560034 w.e.f. June 16, 2014. The registered office was then shifted to No.99, 2nd Main, 1st Block, Koramangala, Bangalore, Karnataka- 560034 w.e.f. October 05, 2015. The registered office was then shifted to No.552, 1st Floor, 14th Main, 7th Sector, HSR Layout, Bangalore, Karnataka, 560102 w.e.f. April 01, 2017. The registered office was then shifted to No.74/75(Ground Floor), 12th Cross, 2nd Lane, HVR Layout, Bhattarahalli, Krishnarajapuram, Bangalore, Karnataka- 560049 w.e.f. January 03, 2020. Thereafter the registered office of the Transferor Company 2 was again shifted to its present address w.e.f. August 20, 2024.

- (iii) Noble Tech Industries Private Limited (hereinafter referred to as "Transferor Company 3") was incorporated under the provisions of the Companies Act, 1956 and validly existing under the 2013 Act, under the name and style of "V.K.G. Steel & Energy Private Limited". The name of Transferor Company 3 was changed from "V.K.G. Steel & Energy Private Limited" to "Noble Tech Industries Private Limited" w.e.f. July 13, 2009. The Transferor Company 3 is primarily engaged in the business of manufacturing, trading, importing and exporting of steel products including sponge

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iron, blooms, billets, beams, angles and channels, TMT and rebars, etc. Noble Tech's manufacturing facilities are ISO certified and consists of Sponge Iron plant, Steel melting plant, Steel rolling mill & power plant. The Transferor Company 3 is a wholly owned subsidiary of the Transferee Company.

The registered office of the Transferor Company 3 is presently located at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054. The registered office of the Transferor Company 3 was shifted from 6/9, Kasturi Estate, 3rd Street, Poes Garden, Chennai, Tamil Nadu-600086 to 14/2A2, Melpakkam Village, Uthiramerur-Taluk, Uthiramerur, Kancheepuram, Tamil Nadu-603402 w.e.f. May 25, 2018. Thereafter the registered office of the Transferor Company 3 was again shifted to its present address w.e.f. August 20, 2024.

- (iv) OAGRI Farm Private Limited (*hereinafter referred to as "Transferor Company 4"*) is a company incorporated under the provisions of the 2013 Act under the name and style "OFB Data Technologies Private Limited". The name of Transferor Company 4 was changed from "OFB Data Technologies Private Limited" to "OAGRI Farm Private Limited" w.e.f. August 09, 2020. The Transferor Company 4 is primarily engaged business of wholesale trading of agricultural commodities such as cereals, grains, dry fruits, etc. to small and medium enterprise centric B2B business entities. Transferor Company 4 is a wholly owned subsidiary of the Transferee Company.

The registered office of the Transferor Company 4 is presently located at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054. The registered office of the Transferor Company 4 was shifted from G-22 C (UGF), D-1 (K-84) Green Park Main, Delhi - 110016, India, to its present address w.e.f. July 31, 2024.

- (v) OFG Manufacturing Businesses Private Limited (*hereinafter referred to as "Transferor Company 5"*) was incorporated under the provisions of the 2013 Act under the name and style of "OFCONS Construction Private Limited". The name of Transferor Company 5 was changed from "OFCONS Construction Private Limited" to "OFCONS Projects and Services Private Limited" w.e.f. November 27, 2019. The name of Transferor Company 5 was again changed from "OFCONS Projects and Services Private Limited" to "OFG Manufacturing Businesses Private Limited" w.e.f. March 08, 2022. The Transferor Company 5 is primarily engaged in the business of subcontracting, and trading of products such as steel, cement, other consumables etc. to small and medium enterprise ("SME") centric B2B business entities. The Transferor Company 5 is a wholly owned subsidiary of the Transferee Company.

The registered office of the Transferor Company 5 is presently located at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054. The registered office of the Transferor Company 5 was shifted from E-6, First Floor, Green Park Extension, Delhi - 110016 to Shop No. G-22 C (UGF) D-1 (K-84), Green Park Main, Delhi - 110016 w.e.f. August 21, 2019. The registered office was then shifted to Plot No. 67, First Floor, C Cube Building, Inside TVS office lane, Near Jubilee check post, Hyderabad, Telangana w.e.f. July 29, 2020. The registered office was then shifted to H.No. 8-2-293/82/A/1264, Plot No.1264, Road No.36, Jubilee Hills, Hyderabad, Telangana w.e.f. January 2, 2021. Thereafter the registered office of the Transferor Company 5 was again shifted to its present address w.e.f. August 08, 2024.

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- (vi) OMAT Business Private Limited (*hereinafter referred to as "Transferor Company 6"*) is a company incorporated under the provisions of the 2013 Act (*as defined hereinafter*). The Transferor Company 6 is primarily engaged in the business of business-to-business (B2B) basis of ferrous & non-ferrous metals, Petrochemicals, industrial chemicals and cement related products. The Transferor Company 6 is a wholly owned subsidiary of the Transferee Company.

The registered office of the Transferor Company 6 is presently located at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054. The registered office of the Transferor Company 6 was shifted from Shop No 22 C (UGF), D-1 (K-84) Green Park Main, Delhi - 110016, India to its present address w.e.f. August 13, 2024.

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- (vii) OMAT West Limited (*hereinafter referred to as "Transferor Company 7"*) was incorporated under the provisions of the Companies Act, 1956 and validly existing under the 2013 Act, under the name and style of "Shree Sidhbalil Ispat Limited". The name of Transferor Company 7 was changed from "Shree Sidhbalil Ispat Limited" to "OMAT West Limited" w.e.f. August 31, 2023. The Transferor Company 7 is primarily engaged in the business of manufacturing and selling of thermo mechanical treatment rebars which includes the process of casting and hot-rolling to yield high quality self-tempered TMT steel, and selling billets and sponge iron under an integrated steel manufacturing facility. The Transferor Company 7 is a wholly owned subsidiary of the Transferee Company.

The registered office of the Transferor Company 7 is presently located at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054. The registered office of the Transferor Company 7 was shifted from R Block, 55-A, Dilshad Garden, Delhi - 110092 to C-268, 2nd Floor, Opposite Vivekanand College, Vivek Vihar Delhi-110095 w.e.f. July 01, 2009. The registered office was then shifted to F-107, F/F Savita Vihar, P. No-1, Ajnara Tower, L.S.C. Delhi - 110092 w.e.f. February 15, 2016. The registered office was then shifted to D-5/532, Sangam Vihar, Near Aman Hospital New Delhi-110062 w.e.f. June 11, 2019. The registered office was then shifted to Plot C-2, MIDC Growth Centre, Tadali, Chandrapur, Maharashtra-442406 w.e.f. December 17, 2020. Thereafter the registered office of the Transferor Company 7 was again shifted to its present address w.e.f. September 14, 2024.

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- (viii) Saivana Garments Private Limited (*hereinafter referred to as "Transferor Company 8"*) was incorporated under the provisions of the 2013 Act under the name and style of "Saivana Garments Private Limited". The Transferor Company 8 is primarily engaged in the business of manufacturing and trading of garments for domestic and export purpose. The Transferor Company 8 is a step down wholly owned subsidiary of the Transferee Company.

The registered office of the Transferor Company 8 is presently located at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054. The registered office of the Transferor Company 8 was shifted from D-9/2, Okhla Industrial Area Phase - II, Delhi - 110020 to G-22 C (UGF) D-1 (K-84), Green Park, Delhi -110016 w.e.f. July 04, 2023. Thereafter the registered office of the Transferor Company 8 was again shifted to its present address w.e.f. August 13, 2024.

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- (ix) Sri Mukha Road Products & Civil Labs Private Limited (*hereinafter referred to as "Transferor Company 9"*) is a company incorporated under the provisions of the 2013

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Act under the name and style of "Sri Mukha Road Products & Civil Labs Private Limited". The Transferor Company 9 is primarily engaged in the business of manufacturing of bitumen emulsions, modified bitumen (PMB, CRMB), bitumen decanting or storage. The Transferor Company 9 is a step down wholly owned subsidiary of the Transferee Company.

The registered office of the Transferor Company 9 is presently located at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054. The registered office of the Transferor Company 9 was shifted from D. No. 3-29-10, 3rd Line, Krishna Nagar, PF Office Road, Guntur, Andhra Pradesh- 522006 to Sy. No: 533/A/B, Perecherla Village, Medikondur Mandal, Guntur, Andhra Pradesh-522438 w.e.f. December 30, 2017. Thereafter the registered office of the Transferor Company 9 was shifted to its present address w.e.f. August 20, 2024.

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- (x) Tangerine Skies Private Limited (*hereinafter referred to as "Transferor Company 10"*) was incorporated under the provisions of the 2013 Act under the name and style of "Tangerine Skies Private Limited". The Transferor Company 10 is primarily engaged in the business of design, manufacture and export of a wide range of leather goods and accessories such as bags, belts, shoes and wallets. The Transferor Company 10 is a step down wholly owned subsidiary of the Transferee Company.

The registered office of the Transferor Company 10 is presently located at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054. The registered office of the Transferor Company 10 was shifted from Matrix Clothing Private Limited, Vill. Mohd. Pur, K/Road GGN, Gurugram, Haryana- 122001 to Plot No. 153 Sector-4, Manesar, Gurgaon, Haryana- 122052 w.e.f. October 19, 2022. Thereafter the registered office of the Transferor Company 10 was again shifted to its present address w.e.f. August 02, 2024.

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- (xi) Wonderblues Apparels Private Limited (*hereinafter referred to as "Transferor Company 11"*) was incorporated under the provisions of the 2013 Act under the name and style of "Wonderblues Apparels Private Limited". The Transferor Company 11 is the primarily engaged in the manufacturing of readymade denim bottom wear. The Transferor Company 11 is a step down wholly owned subsidiary of the Transferee Company.

The registered office of the Transferor Company 11 is presently located at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054. The registered office of the Transferor Company 11 was shifted from No. 48/1/2/3, Mysandra Mysore Road Kengeri Hobli, Bangalore, Karnataka -560059, India to its present address w.e.f. August 02, 2024.

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- (xii) OFB Tech Private Limited (*hereinafter referred to as "Transferee Company"*) is a company incorporated under the provisions of the 2013 Act. The Transferee Company is primarily engaged in trading and manufacturing of products such as steel, cement, polymer Bitumen, etc. to small and medium enterprise centric B2B business entities.

The registered office of the Transferee Company is presently located at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054. The registered office of the Transferee Company was shifted from E-6, First Floor, Green Park Extension, South Delhi-110016, India w.e.f. August 21, 2019 to Shop No. G-22 C (UGF) D-1 (K-84) Green Park Main, New Delhi - 110016, w.e.f. August 21,

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2019. Thereafter the registered office of the Transferee Company was again shifted from Shop No. G-22 C (UGF) D-1 (K-84) Green Park Main, New Delhi – 110016 to its present address w.e.f. August 13, 2024.

The Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5, Transferor Company 6, Transferor Company 7, Transferor Company 8, Transferor Company 9, Transferor Company 10 and Transferor Company 11 are collectively referred to as the "Transferor Companies".

The Transferor Companies and Transferee Company are hereinafter collectively known as the "Companies".

B. OVERVIEW AND OPERATION OF THE SCHEME

This Scheme (as defined hereinafter) provides, inter alia, for the amalgamation of the Transferor Companies with the Transferee Company and dissolution of the Transferor Companies without winding up under the provisions of Sections 230 to 232 and other applicable provisions of 2013 Act with Section 2(1B) and other applicable provisions of the IT Act (as defined hereinafter) and various other matters consequential thereto or otherwise integrally connected therewith in the manner set out in this Scheme.

C. RATIONALE OF THE SCHEME

The reasons and circumstances leading to and justifying the proposed Scheme of the Transferor Companies with the Transferee Company, which make it beneficial for all the concerned stakeholders, including the members of the Transferor Companies and Transferee Company, are as follows:

- (i) **Operational integration and better facility utilisation:** The amalgamation will provide an opportunity for reduction of operational costs through pooling of orders, improved sales and production planning. Further, culture of sharing of best practices, cross-functional learnings, will be fostered which will promote greater systemic efficiency. Also, pooling of resources of the Transferor Companies with the resources of the Transferee Company which will lead to synergy of operations, seamless access to the assets of the Transferor Companies.
- (ii) **Simplified structure and efficiency:** Simplification and streamlining of the corporate structure by reducing the number of legal entities in the group, thereby eliminating corporate redundancies, such as duplication of administrative work, duplicate work streams related to corporate governance, reduction of multiplicity of legal and regulatory compliances, and associated costs thereof.
- (iii) **Centralized procurement and inventory management:** Inventory management and sourcing of stores, spares, and services can be managed centrally which will increase scale of operations thereby improving negotiating power, reducing sourcing and inventory management cost.
- (iv) **Efficiency in working capital and cash flow management:** Greater efficiency in management of cash balances presently available with the Companies and access to cash flows generated by the combined business. Further, efficiency in debt and cash management will improve substantially enabling the entities to have

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unfettered access to cash flow generated which can be deployed for growth and sustenance; and

- (v) **Efficiency in management of business:** Rationalization and standardization of the business processes, economies of scale, corporate and administrative efficiencies, and streamlining of operations to enable more efficient management, control and day to day operations, eliminating duplicative communication and burdensome coordination efforts across multiple entities. Amalgamation will help in achievement of greater management focus and control over the combined business operations.
- (vi) **Efficiency in customer approach:** The combined entity will have a broader portfolio of services targeted at a wider array of customers. This will also enable the Transferee Company to address newer solutions and services to its customers and to the Transferor Companies customers and enhance its marketing capabilities.

Accordingly, the Scheme is commercially and economically viable, feasible, fair and reasonable and would be in the interest of the Transferor Companies and the Transferee Company, and their respective shareholders, creditors as it would result in enhancement of shareholders value, operational efficiencies and greater focus and would enable each of the Companies to vigorously pursue revenue growth and expansion opportunities and will not be prejudicial to the interests of any concerned shareholders or creditors or general public at large.

D. PARTS OF THE SCHEME

The Scheme is divided into the following parts:

- (i) **PART I** deals with the definitions of capitalized terms used in this Scheme, the details of the share capital of the Parties (as defined hereinafter) and date of taking effect and implementation of this Scheme;
- (ii) **Part II** deals with the amalgamation of the Transferor Companies with the Transferee Company on a going concern basis; and
- (iii) **PART III** deals with the general terms and conditions that would be applicable to this Scheme.

PART I

DEFINITIONS, SHARE CAPITAL AND DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

1. DEFINITIONS

In this Scheme, (i) capitalised terms defined by inclusion in quotations and/or parenthesis shall have the meanings so ascribed; and (ii) the following expressions shall have the meanings ascribed hereunder:

- 1.1 "Act" or "the Act" or "2013 Act" means the Companies Act, 2013 and applicable rules and regulations made thereunder and include any amendments, statutory re-enactments and modifications thereof for the time being in force;
- 1.2 "Applicable Law" means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes, laws

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(including the common law), codes, notifications, rules, regulations, code, ordinance, policies, guidelines, circulars, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, Tribunal; (b) Permits; and (c) orders, decisions, writ, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Parties, as may be in force from time to time;

1.3 "Appointed Date" for the purpose of this Scheme and for IT Act (as defined hereinafter) the "Appointed Date" means July 1, 2024 or such other date as may be fixed or approved by the Board of Directors (as defined hereinafter);

1.4 "Appropriate Authority" means:

- (a) the government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, Tribunal, central bank, commission or other authority thereof;
- (b) any governmental, quasi-governmental or private body, self-regulatory organisation, or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, tax, import, export or other governmental or quasi-governmental authority including without limitation, clearing corporations, Gujarat Industrial Development Corporation ("GIDC"), Maharashtra Industrial Development Corporation ("MIDC"), Madhya Pradesh Industrial Development Corporation ("MPIDC"), Department of Industries, Ministry of Environment, Forest and Climate Change etc.

1.5 "Board of Directors" or "Board" means and includes the respective Boards of Directors of the Transferor Companies and the Transferee Company or any committee constituted by such Board of Directors for the purposes of the Scheme;

1.6 "Effective Date" means the last of the dates on which the conditions specified in Clause 18 of this Scheme are satisfied or complied with or the requirement of which has been waived. Any references in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" or "Scheme coming into effect" shall mean the "Effective Date".

It is, however, clarified that though this Scheme will become operative from the Effective Date, the provisions of this Scheme will be effective from the Appointed Date. In other words, the Effective Date is only a trigger point for implementation of the Scheme. As soon as the Effective Date is achieved, provisions of this Scheme will come into operation; and will be effective and applicable with effect from the Appointed Date in terms of the provisions of Section 232(6) of the 2013 Act, and other applicable provisions, if any.

1.7 "Employees" mean all employees on the payroll of the Transferor Companies, as on the Effective Date.

1.8 "Governmental Authority" means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or committee or any court, tribunal, board, bureau, instrumentality, judicial or quasi-judicial or arbitral body having jurisdiction over the territory of India;

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1.9 "Income Tax Act" or "IT Act" means the Income Tax Act, 1961, the Finance Acts, other direct taxation laws of India and the rules made thereunder and shall include any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force;

1.10 "INR" means Indian Rupee, the lawful currency of the Republic of India;

1.11 "Intellectual Property Rights" or "IPR" means, whether registered or not in the name of or recognized under Applicable Law as being intellectual property of the Transferor Companies, or in the nature of common law rights of the Transferor Companies, all domestic and foreign (a) trademarks, service marks, brand names, internet domain names, websites, online web portals, trade names, logos, trade dress and all applications and registration for the foregoing, and all goodwill associated with the foregoing and symbolized by the foregoing; (b) confidential and proprietary information and trade secrets; (c) published and unpublished works of authorship, and copyrights therein, and registrations and applications therefor, if any, and all renewals, extensions, restorations and reversions thereof; (d) computer software, programs (including source code, object code, firmware, operating systems and specifications) and processes; (e) designs, drawings, sketches; (f) tools, databases, frameworks, customer data, proprietary information, knowledge, any other technology or know-how, licenses, software licenses and formulas; (g) ideas and all other intellectual property or proprietary rights; and (h) all rights in all of the foregoing provided by Applicable Law;

1.12 "Parties" means collectively, the Transferor Companies and the Transferee Company and "Party" shall mean each of them, individually;

1.13 "Permits" means all consents, licences, permits, certificates, permissions, authorisations, rights, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, whether governmental, statutory, regulatory or otherwise as required under Applicable Law;

1.14 "Person" means an individual, a partnership, a corporation, a limited liability partnership, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or an Appropriate Authority;

1.15 "Registrar of Companies" or "RoC" means the Registrar of Companies, Ahmedabad situated at Gujarat, India;

1.16 "Scheme of Amalgamation" or "Scheme" or "the Scheme" or "this Scheme" means this Scheme of Amalgamation involving amalgamation of the Transferor Companies into and with the Transferee Company, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act, in its present form or with any modification(s) made pursuant to the provisions of this Scheme by the Board of Directors of the Companies and/ or as approved or directed by the Tribunal, as the case may be;

1.17 "Tax Laws" means all Applicable Law dealing with Taxes including but not limited to income-tax, wealth tax, sales tax / value added tax, service tax, Goods and Services Tax ('GST'), excise duty, customs duty or any other levy of similar nature;

1.18 "Taxation" or "Tax" or "Taxes" means any and all taxes (direct or indirect), surcharges, fees, levies, cess, 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

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For Koeleman India Private Limited

Kapil
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Gujarat Foils Limited

Vikram Singh
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OMAT BUSINESS PRIVATE LIMITED

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OFG Manufacturing Businesses Private Limited

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Vikram Singh
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For Tangerine Skies Private Limited

Kapil
Authorised Signatory

withholding), including taxes based upon or measured by income, windfall or other profits, gross receipts, property, sales, severance, branch profits, customs duties, excise, Cenvat, withholding tax, self-assessment tax, advance tax, service tax, central goods and services tax, state goods and service tax, integrated goods and service tax, stamp duty, transfer tax, value-added tax, minimum alternate tax, banking cash transaction tax, securities transaction tax, taxes withheld or paid in a foreign country, customs duty and registration fees (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto);

1.19 "Transferee Company" means OFB Tech Private Limited, a company incorporated under the provisions of the 2013 Act, bearing corporate identity number U74140GJ2015PTC154393 and having its registered office at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054;

1.20 "Transferor Company 1" means Gujarat Foils Limited, a company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity number U28999GJ1992PLC018570 and having its registered office at 3436-3446, Phase-IV, GIDC, Chhatral, Gandhi Nagar, Kalol, Gujarat - 382729, India;

1.21 "Transferor Company 2" means Koeleman India Private Limited, a company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity number U01120GJ1995PTC154545 and having its registered office at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054;

1.22 "Transferor Company 3" means Noble Tech Industries Private Limited, a company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity number U72300GJ2004PTC154543 and having its registered office at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054;

1.23 "Transferor Company 4" means OAGRI Farm Private Limited, a company incorporated under the provisions of the 2013 Act, bearing corporate identity number U01100GJ2020PTC154009 and having its registered office at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054;

1.24 "Transferor Company 5" means OFG Manufacturing Businesses Private Limited, a company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity number U74999GJ2018PTC154232 and having its registered office at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054;

1.25 "Transferor Company 6" means OMAT Business Private Limited, a company incorporated under the provisions of the 2013 Act, bearing corporate identity number U28990GJ2021PTC154374 and having its registered office at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054;

1.26 "Transferor Company 7" means OMAT West Limited, a company incorporated under the provisions of the Companies Act, 1956, bearing corporate identity number U27109GJ2004PLC155136 and having its registered office at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054;

1.27 "Transferor Company 8" means Saivana Garments Private Limited, a company incorporated under the provisions of the 2013 Act, bearing corporate identity number

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U18209GJ2022PTC154391 and having its registered office at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054;

1.28 "Transferor Company 9" means Sri Mukha Road Products & Civil Labs Private Limited, a company incorporated under the provisions of the 2013 Act, bearing corporate identity number U49231GJ2016PTC154544 and having its registered office at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054;

1.29 "Transferor Company 10" means Tangerine Skies Private Limited, a company incorporated under the provisions of the 2013 Act, bearing corporate identity number U19119GJ2017PTC154064 and having its registered office at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054;

1.30 "Transferor Company 11" means Wonderblues Apparels Private Limited, a company incorporated under the provisions of the 2013 Act, bearing corporate identity number U18100GJ2022PTC154029 and having its registered office at B-1102, Sankalp Iconic Tower, Opp. Vikramnagar, Bopal Ambli Road, Ahmedabad, Gujarat-380054;

1.31 "Transferor Companies" means the Transferor Company 1, Transferor Company 2, Transferor Company 3, Transferor Company 4, Transferor Company 5, Transferor Company 6, Transferor Company 7, Transferor Company 8, Transferor Company 9, Transferor Company 10 and Transferor Company 11 referred together;

1.32 "Tribunal" or "NCLT" means the National Company Law Tribunal, Ahmedabad Bench or any other Bench of the NCLT having jurisdiction in relation to the Transferor Companies and the Transferee Company;

1.33 "Undertaking of the Transferor Companies" or "Undertaking" means the entire business and includes the whole of the undertaking of the Transferor Companies, of whatsoever nature and kind, and wherever situated, as a going concern, and all its assets, properties (whether movable or immovable, intangible or tangible), investments, rights, approvals, licenses, claims, leasehold rights and powers, and all its debts, outstanding(s), liabilities, duties and obligations and Employees as on the Appointed Date, including but not in any way limited to the following:

- a) all assets of the Transferor Companies, wherever situated, whether present, future or contingent, tangible or intangible, in possession or reversion, corporeal or incorporeal, including without limitation current assets, machineries, furniture, fixtures, vehicles, computers, appliances, accessories, office equipment, actionable claims, sundry debtors, financial assets and accrued benefits thereon, deposits including accrued interests thereon with other Persons, prepaid expenses, advances recoverable in cash or in kind or for value to be received, provisions, receivables, funds, cheques and other negotiable instruments, investments, cash and bank balances, immovable properties and rights thereto i.e. land together with the buildings, factories, plant, structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) and all documents of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefit and interests of rental agreements for lease or license or other rights to use of premises, in connection with the said immovable properties, work-in-progress and Tax related assets, Tax benefits, exemptions and refunds as of the Appointed Date;

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For Koeleman India Private Limited

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For Sri Mukha Road Products & Civil Labs Private Limited

For Tangerine Skies Private Limited

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- b) all debts, borrowings, obligations, duties and liabilities, both present and future liabilities including outstanding dues, duties, and obligations, fixed and contingent liability pertaining to or arising out of activities or operations of the Transferor Companies, whether secured or unsecured, whether in India rupees or foreign currency, whether or not provided for in the books of accounts of the Transferor Companies and whether disclosed or not in its financial statements, as of the Appointed Date;
- c) all Permits, licenses, software licences, domain, websites, registrations, certifications, liberties, privileges, easements, permissions, policies, clearances, approvals, power of attorneys, tenancy rights, lease arrangements, telephones, telexes, email and facsimile connections, communication facilities, installations and utilities, electricity, water and other service connections, consents, no-objections, rights, entitlements, exemptions, benefits, including in respect of any pending application, whether made at the first instance or for renewal/modification, made by the Transferor Companies and/or to which the Transferor Companies is entitled to as on the Appointed Date;
- d) all benefits, entitlements, incentives, subsidies, refunds, grants, rehabilitation schemes, special status, concessions, exemptions, deductions (including tax holiday benefits), tax or other credits, including available GST/ CENVAT credits and credit in respect of advance tax, minimum alternate tax, and self-assessment tax payments, book losses (if any), refunds and interest due thereon and other claims under the income tax law to the extent statutorily available to the Transferor Companies (whether claimed or not), along with associated obligations;
- e) all contracts, agreements (including but not limited to share subscription agreement, share purchase agreement, shareholder's agreement, job work agreements, consultant agreements etc.) memorandum of understanding, bids, expressions of interest, letters of intent, commitment letters, indemnities, warranties other arrangements, undertaking, deeds, bonds, benefits of any bank guarantees, performance guarantee and other instruments of whatsoever nature and description, whether written, oral, digital or otherwise, to which the Transferor Companies is a party, or to the benefit of which the Transferor Companies may be entitled as of the Appointed Date;
- f) all Intellectual Property Rights of the Transferor Companies including, registrations, goodwill, logos, brands, trade and service names, trademarks, service marks, copyrights, patents, technical know-how, customer relationships, trade secrets, domain names, websites, computer programmes, development rights, finished and ongoing research and development programs and all such intellectual property of whatsoever description and nature, whether or not registered, owned or licensed, including any form of intellectual property which is in progress, as of the Appointed Date;
- g) all Employees of the Transferor Companies, whether permanent or temporary, engaged in or in relation to the Transferor Companies as on the Effective Date and whose services are transferred to the Transferee Companies, all provisions and benefits made in relation to such Employees including provident funds, registrations and reserves and contributions, if any, made towards any provident fund, Employees state insurance, compensated leave benefits, gratuity fund, staff welfare scheme or any other special schemes, funds or benefits, existing for the benefit of such

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For Koeleman India Private Limited

Kapil
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Gujarat Foils Limited

Vikram Singh
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OFG Manufacturing Businesses Private Limited

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Oagri Farm Private Limited

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OMAT WEST LIMITED

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For Saiwana Garments Private Limited

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For Sri Mukha Road Products & Civil Labs Private Limited

Vikram Singh
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For Tangerine Skies Private Limited

Kapil
Authorised Signatory

2.

INTERPRETATION

Terms and expressions which are used in this Scheme but not defined herein shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and if not defined therein then under the relevant Applicable Law. In this Scheme, unless the context otherwise requires:

- a) heading, sub-heading and bold typeface are only for convenience and shall not affect the construction or interpretation of this Scheme;
- b) the term "Clause" refers to the specified clause of this Scheme;
- c) references to one gender includes all genders;
- d) any phrase introduced by the terms "including", "include", "in particular" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- e) words in the singular shall include the plural and vice versa; and
- f) reference to any legislation, statute, regulation, rule, notification or any other provision of law means and includes references to such legal provisions as amended, supplemented or re-enacted from time to time and any reference to a legal provision shall include any subordinate legislation made from time to time under such a statutory provision.

3.

DATE OF TAKING EFFECT AND OPERATIVE DATE

The Scheme set out herein in its present form with or without any modification(s) approved or imposed or directed by the Tribunal or made as per the Scheme, shall be effective from the Appointed Date but shall be operative from the Effective Date.

4.

SHARE CAPITAL

4.1

The share capital structure of the Transferor Company 1 as on June 30, 2024 is as follows:

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Particulars	INR
Authorised share capital	
2,50,00,000 equity shares of INR 10/- each	25,00,00,000/-
7,50,00,000 non-convertible, non-cumulative redeemable preference shares of INR 10/- each	75,00,00,000/-
Total	1,00,00,00,000/-
Issued, subscribed and paid-up share capital	
50,000 equity shares of INR 10/- each	5,00,000/-
Total	5,00,000/-

Subsequent to the aforesaid date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company 1 until the date of approval of the Scheme by the Board of the Transferor Company 1.

For Saivana Garments Private Limited

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Authorised Signatory

4.2 The share capital structure of the Transferor Company 2 as on June 30, 2024 is as follows:

Particulars	INR
Authorised share capital	
3,00,000 equity shares of INR 100/- each	3,00,00,000/-
Total	3,00,00,000/-
Issued, subscribed and paid-up share capital	
1,79,020 equity shares of INR 100/- each	1,79,02,000/-
Total	1,79,02,000/-

Subsequent to the aforesaid date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company 2 until the date of approval of the Scheme by the Board of the Transferor Company 2.

For Sri Mukha Road Products & Civil Labs Private Limited

Vikram Singh
Authorised Signatory

4.3 The share capital structure of the Transferor Company 3 as on June 30, 2024 is as follows:

Particulars	INR
Authorised share capital	
5,30,00,000 equity shares of INR 10/- each	53,00,00,000/-
Total	53,00,00,000/-
Issued, subscribed and paid-up share capital	
5,22,61,914 equity shares of INR 10/- each	52,26,19,140/-
Total	52,26,19,140/-

Subsequent to the aforesaid date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company 3 until the date of approval of the Scheme by the Board of the Transferor Company 3.

For Tangerine Skies Private Limited

Kapil
Authorised Signatory

4.4 The share capital structure of the Transferor Company 4 as on June 30, 2024 is as follows:

Particulars	INR
Authorised share capital	
1,21,00,000 equity shares of INR 10/- each	12,10,00,000/-

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For Koeleman India Private Limited

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Particulars	INR
Total	12,10,00,000/-
Issued, subscribed and paid-up share capital	
1,12,06,050 equity shares of INR 10/- each	11,20,60,500/-
Total	11,20,60,500/-

Subsequent to the aforesaid date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company 4 until the date of approval of the Scheme by the Board of the Transferor Company 4.

4.5 The share capital structure of the Transferor Company 5 as on June 30, 2024 is as follows:

Particulars	INR
Authorised Share Capital	
51,600 equity shares of INR 10/- each	5,16,000/-
Total	5,16,000/-
Issued, Subscribed and Paid-up Share Capital	
32,528 equity shares of INR 10/- each	3,25,280/-
Total	3,25,280/-

Subsequent to the aforesaid date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company 5 until the date of approval of the Scheme by the Board of the Transferor Company 5.

4.6 The share capital structure of the Transferor Company 6 as on June 30, 2024 is as follows:

Particulars	INR
Authorised share capital	
8,00,000 equity shares of INR 10/- each	80,00,000/-
Total	80,00,000/-
Issued, subscribed and paid-up share capital	
7,97,792 equity shares of INR 10/- each	79,77,920/-
Total	79,77,920/-

Subsequent to the aforesaid date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company 6 until the date of approval of the Scheme by the Board of the Transferor Company 6.

4.7 The share capital structure of the Transferor Company 7 as on June 30, 2024 is as follows:

Particulars	INR
Authorised share capital	
6,10,00,000 equity shares of INR 10/- each	61,00,00,000/-
Total	61,00,00,000/-
Issued, subscribed and paid-up share capital	
5,94,82,700 equity shares of INR 10/- each	59,48,27,000/-
Total	59,48,27,000/-

Subsequent to the aforesaid date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company 7 until the date of approval

For Saivana Garments Private Limited

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For Sri Mukha Road Products & Civil Labs Private Limited

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For Tangerine Skies Private Limited

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of the Scheme by the Board of the Transferor Company 7.

4.8 The share capital structure of the Transferor Company 8 as on June 30, 2024 is as follows:

Particulars	INR
Authorised share capital	
1,00,000 equity shares of INR 10/- each	10,00,000/-
Total	10,00,000/-
Issued, subscribed and paid-up share capital	
1,00,000 equity shares of INR 10/- each	10,00,000/-
Total	10,00,000/-

Subsequent to the aforesaid date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company 8 until the date of approval of the Scheme by the Board of the Transferor Company 8.

4.9 The share capital structure of the Transferor Company 9 as on June 30, 2024 is as follows:

Particulars	INR
Authorised share capital	
22,41,000 equity shares of INR 100/- each	22,41,00,000/-
Total	22,41,00,000/-
Issued, subscribed and paid-up share capital	
21,35,391 equity shares of INR 100/- each	21,35,39,100/-
Total	21,35,39,100/-

Subsequent to the aforesaid date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company 9 until the date of approval of the Scheme by the Board of the Transferor Company 9.

4.10 The share capital structure of the Transferor Company 10 as on June 30, 2024 is as follows:

Particulars	INR
Authorised share capital	
20,000 equity shares of INR 10/- each	2,00,000/-
Total	2,00,000/-
Issued, subscribed and paid-up share capital	
10,000 equity shares of INR 10/- each	1,00,000/-
Total	1,00,000/-

Subsequent to the aforesaid date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company 10 until the date of approval of the Scheme by the Board of the Transferor Company 10.

4.11 The share capital structure of the Transferor Company 11 as on June 30, 2024 is as follows:

Particulars	INR
Authorised share capital	
1,00,000 equity shares of INR 100/- each	1,00,00,000/-
Total	1,00,00,000/-

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Particulars	INR
Issued, subscribed and paid-up share capital	
40,340 equity shares of INR 100/- each	40,34,000/-
Total	40,34,000/-

Subsequent to the aforesaid date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferor Company 11 until the date of approval of the Scheme by the Board of the Transferor Company 11.

4.12 The share capital structure of the Transferee Company as on June 30, 2024 is as follows:

Particulars	INR
Authorised Share Capital	
106,22,95,056 equity shares of INR 1/- each	106,22,95,056/-
29,240 Series A cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	2,92,400/-
1,700 Series A1 cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	17,000/-
35,000 Series B cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	3,50,000/-
67,000 Series C cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	6,70,000/-
15,000 Series C1 cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	1,50,000/-
37,000 Series D cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	3,70,000/-
20,000 Series D1 cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	2,00,000/-
30,100 Series D2 cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	3,01,000/-
41,700 Series E cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	4,17,000/-
16,000 Series A optionally convertible redeemable preference shares of INR 10/- each	1,60,000/-
18,300 Series B optionally convertible redeemable preference shares of INR 10/- each	1,83,000/-
30,600 Series F cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	3,06,000/-
18,800 Series G Cumulative Mandatorily and Compulsorily Convertible preference shares of INR 10/- each	1,88,000/-
13,400 Series C optionally convertible redeemable preference shares of INR 10/- each	1,34,000/-
Total	1,06,60,33,456/-

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OMAT WEST LIMITED

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Authorised Signatory

For Saivana Garments Private Limited

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Authorised Signatory

For Sri Mukha Road Products & Civil Labs

Vikram Singh
Authorised Signatory

For Tangerine Skies Private Limited

Kapil
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Issued, Subscribed and Paid-up Share Capital	
31,68,56,906 equity shares of INR 1/- each	31,68,56,906/-
29,240 Series A cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	2,92,400/-
1,610 Series A1 cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	16,100/-
17,085 Series B cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	1,70,850/-
65,090 Series C cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	6,50,900/-
14,240 Series C1 cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	1,42,400/-
36,320 Series D cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	3,63,200/-
19,580 Series D1 cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	1,95,800/-
30,040 Series D2 cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	3,00,400/-
41,675 Series E cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	4,16,750/-
18,213 Series B optionally convertible redeemable preference shares of INR 10/- each	1,82,130/-
30,561 Series F cumulative, mandatorily and compulsorily convertible preference shares of INR 10/- each	3,05,610/-
18,723 Series G cumulative mandatorily and compulsorily convertible preference shares of INR 10/- each	1,87,230/-
6,755 Series C optionally convertible redeemable preference shares of INR 10/- each	67,550/-
Total	32,01,48,226/-

Subsequent to the aforesaid date, there has been no change in the authorised, issued, subscribed and paid-up share capital of the Transferee Company until the date of approval of the Scheme by the Board of the Transferee Company.

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For Noble Tech industries Private Limited

Vikram Singh
Authorised Signatory

For Koeleman India Private Limited

Kapil
Authorised Signatory

Gujarat Foils Limited

Vikram Singh
Authorised Signatory

OMAT BUSINESS PRIVATE LIMITED

Vikram Singh
Authorised Signatory

OFG Manufacturing Businesses Private Limited

Authorised Signatory

Oagri Farm Private Limited

Authorised Signatory

PART II

AMALGAMATION OF THE TRANSFEROR COMPANIES
WITH THE TRANSFEE COMPANY AND OTHER RELATED MATTERS

5. TRANSFER AND VESTING OF BUSINESS OF THE TRANSFEROR COMPANIES

Upon the coming into effect of this Scheme and with effect from the Appointed Date, the entire business and whole of the Undertaking of the Transferor Companies shall, pursuant to order of the Tribunal sanctioning the Scheme under the provisions of Sections 230 to 232 of the Act, and other applicable provisions of the law for time being in force, including Section 2(18) of the IT Act, without any further act, instrument or deed, stand transferred to and vested in or deemed to have been transferred to and vested in the Transferee Company on and from the Appointed Date, as a going concern, so as to become, as and from the Appointed Date, the assets and liabilities of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Companies therein.

Without prejudice to the generality of this Clause, upon coming into effect of this Scheme and with effect from the Appointed Date:

5.1 VESTING OF ASSETS

5.1.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all the estate, assets, properties, IPR, license, rights, claims, title, interest and authorities including accretions and appurtenances comprised in the Transferor Companies, of whatsoever nature and where so ever situate shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, if any, without any further act or deed, be and stand transferred to and vested in the Transferee Company and/or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become, as and from the Appointed Date, the estate, assets, properties, IPR, license, rights, claims, title, interest and authorities of the Transferee Company

5.1.2 Without prejudice to the provisions of Clause 5.1.1 above, in respect of such of the assets and properties of the Transferor Companies as are movable in nature or incorporeal property or are otherwise capable of vesting or transfer by delivery or possession, or by endorsement and/or delivery, the same shall stand so transferred or vested by the Transferor Companies upon the coming into effect of this Scheme, and shall, become the assets and property of the Transferee Company with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act, without requiring any deed or instrument of conveyance for transfer or vesting of the same.

5.1.3 In respect of such of the assets and properties belonging to the Transferor Companies (other than those referred to in Clause 5.1.2 above) including sundry debtors, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any government, quasi government, local or other authority or body or with any company or other Person, the same shall stand transferred to and vested in the Transferee Company and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act, instrument or deed, cost or charge and without any notice or other intimation to any third party, upon the coming

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For Sri Mukha Road Products & Civil Labs Private Limited

Authorised Signatory

For Tangerine Skies Private Limited

Authorised Signatory

or Noble Tech industries Private Limited

Vikram Singh

Authorised Signatory

For Koeleman India Private Limited

Kapil
Authorised Signatory

Gujarat Foils Limited

Vikram Singh
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Oagri Farm Private Limited

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into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act. Any and all immovable properties (including land, together with buildings and structures standing thereon) and rights and interests thereon or embedded to the land and rights and interests in immovable properties of the Transferor Companies, whether freehold or leasehold (including leases with the GIDC, MIDC, MPIDC) or licensed or otherwise, all tenancies, all leases and all documents of title, right, security deposits or easements in relation thereto shall stand transferred to and be vested in and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed done by the Transferor Companies and the mere filing thereof with the appropriate registrar or sub-registrar or with the relevant Appropriate Authority shall suffice as record of continuing titles with the Transferee Company and shall be constituted as a deemed mutation and substitution thereof. The Transferee Company shall be entitled to and shall exercise all rights and privileges attached thereto including refund of any security deposits and shall be liable to pay the appropriate rent, rates and taxes and fulfill all obligations in relation to or applicable to such immovable properties. The Appropriate Authorities shall grant all clearances / permissions, if any, required for enabling the Transferee Company to absolutely own and enjoy the immovable properties. The Appropriate Authorities shall, upon such mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the Appropriate Authorities pursuant to the sanction of this Scheme. It is hereby clarified that, all the rights, title, and interest of the Transferor Companies in any leasehold properties shall without any further act, instrument, or deed, be vested in or be deemed to have been vested in the Transferee Company. Notwithstanding anything contained in this Scheme, with respect to the immovable properties comprised in the Transferor Companies, whether owned or leased, for the purpose of, *inter alia*, payment of stamp duty, registration and transfer to Transferee Company, if the Parties so decide, the Parties may execute and register or cause so to be done, separate deeds of conveyance or deeds of assignment of lease, as the case may be, in favour of Transferee Company in respect of such immovable properties. Each of the immovable properties shall, only for the purposes of payment of stamp duty (if required under Applicable Law), be deemed to be conveyed at a value as determined by the relevant authorities in accordance with the applicable circle rates. The transfer of such immovable properties shall form an integral part of this Scheme.

5.1.4 All assets, rights, title, interest, investments and properties of the Transferor Companies as on the Appointed Date, whether or not included in the books of the Transferor Companies, and all assets, rights, title, interest, investments and properties, which are acquired by the Transferor Companies on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets, rights, title, interest, investments and properties of the Transferee Company, and shall under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme and with effect from the Appointed Date, pursuant to the provisions of Sections 230 to 232 of the Act.

5.1.5 All the profits, retained earnings, Taxes (including advance tax, tax deducted at source, foreign tax credits and MAT credit), benefits, brought forward losses, indirect tax credits, refunds due, GST set off, any costs, charges, expenditure accruing to the Transferor Companies or expenditure or losses arising or incurred or suffered by the

OMAT WEST LIMITED

For Seivana Garments Private Limited

For Sri Mahila Road Products & Child Labs Private Limited

For Tangerine Skies Private Limited

Vikram Singh
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Kapil
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For OFB TECH PRIVATE LIMITED

Authorised Signatory

For Noble Tech industries Private Limited

Vikram Singh
Authorised Signatory

For Koolman India Private Limited

Kapil
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Gujarat Foils Limited

Vikram Singh
Authorised Signatory

OMAT BUSINESS PRIVATE LIMITED

Vikram Singh
Authorised Signatory

OFG Manufacturing Businesses Private Limited

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Authorised Signatory

Oagri Farm Private Limited

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Transferor Companies shall for all purpose be treated and be deemed to be and accrue as the profits, Taxes (namely advance tax, tax deducted at source foreign tax credits and MAT credit, if any), or benefits, indirect tax credits or refunds due, GST set off, or any costs, charges, expenditure or losses of Transferee Company, as the case may be upon the coming into effect of this Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act.

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5.1.6 All bank accounts operated or entitled to be operated by the Transferor Companies shall be deemed to have been transferred and shall stand transferred to the Transferee Company and name of the Transferor Companies shall be substituted by the name of the Transferee Company in the bank's records and the Transferee Company shall also be entitled to operate such bank accounts in the name of Transferor Companies (if required), realise all monies and complete and enforce all pending contracts and transactions in the name of the Transferor Companies upon the scheme coming into effect. For avoidance of doubt, it is hereby clarified that all cheques and other negotiable instruments, for payment orders received or presented for encashment which are in the name of the Transferor Companies after the Effective Date, shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company or the Transferor Companies (if required), if presented by the Transferee Company. Similarly, the banker of the Transferee Company shall honour all cheques issued by the Transferor Companies for payment after the Effective Date.

For Saivana Garments Private Limited

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5.1.7 All letters of intent, requests for proposal, pre-qualifications, bid acceptances, tenders, and other instruments of whatsoever nature to which the Transferor Companies are a party to or to the benefit of which the Transferor Companies may be eligible for, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto. Upon coming into effect of the Scheme, the past track record of the Transferor Companies shall be deemed to be the track record of the Transferee Company for all commercial and regulatory purposes.

For Sri Mukha Road Products & Civil Labs Private Limited

Vikram Singh
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5.1.8 All the security interest over any moveable and/or immoveable properties and security in any other form (both present and future) including but not limited to any pledges, or guarantees, if any, created/executed by any person in favour of the Transferor Companies or any other person acting on behalf of or for the benefit of the Transferor Companies for securing the obligations of the persons to whom the Transferor Companies has advanced loans and granted other funded and non-funded financial assistance, by way of letter of comfort or through other similar instruments shall without any further act, instrument or deed stand vested in and be deemed to be in favour of the Transferee Company and the benefit of such security shall be available to the Transferee Company as if such security was in place created in favour of the Transferee Company. The mutation or substitution of the charge in relation to the movable and immoveable properties of the Transferor Companies shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the Appropriate Authorities and third parties (including any depository participants) pursuant to the sanction of this Scheme and upon the Scheme becoming effective in accordance with the terms hereof.

For Tangerine Skies Private Limited

Kapil
Authorised Signatory

WONDERBLUES APPARELS PRIVATE LIMITED

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For OFB TECH PRIVATE LIMITED

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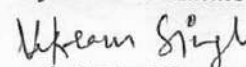
For Noble Tech Industries Private Limited


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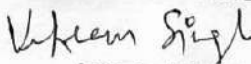
For Koeleman India Private Limited


Authorised Signatory


Gujarat Foils Limited


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OMAT BUSINESS PRIVATE LIMITED


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OFG Manufacturing Businesses Private Limited



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Oagri Farm Private Limited


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5.2 CONTRACTS, DEEDS ETC.

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For Sri Mutha Road Products & Civil Labs Private Limited


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For Tangerine Skies Private Limited


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5.2.1 Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme, contracts and other instruments of whatsoever nature, to which the Transferor Companies is a party or to the benefit of which Transferor Companies may be eligible, and which are subsisting or have effect immediately before the Effective Date, shall continue in full force (without any change in existing terms including indemnities, warranties etc.) and effect on or against or in favour of, as the case may be, the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Companies concerned, the Transferee Company had been a party or beneficiary or oblige thereto or thereunder.

5.2.2 Without prejudice to the other provisions of this Scheme and notwithstanding that vesting of the assets occur by virtue of this Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme, in accordance with the provisions hereof, if so required under any law or otherwise, take such actions and execute such deeds (including deeds of adherence/ deed of novation), confirmations or other writings or arrangements with any party to any contract or arrangement to which the Transferor Companies is a party or any writings as may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, after the Effective Date, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Companies to be carried out or performed.

5.2.3 Upon the effectiveness of this Scheme and with effect from the Effective Date, and thereafter, the Transferee Company shall be entitled to complete and enforce all pending contracts and transactions in respect of the Transferor Companies, in the name of the Transferor Companies in so far as may be necessary until the transfer of rights and obligations of the Transferor Companies to the Transferee Company under this Scheme has been given effect to under such contracts and transactions.

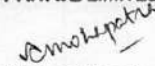
5.2.4 Any inter-se contracts between the Transferor Companies and the Transferee Company shall stand cancelled and cease to operate upon the coming into effect of this Scheme. It is hereby expressly clarified that any transaction document entered in relation to acquisition of the Transferor Companies by the Transferee Company shall be deemed to be cancelled only to that limited extent as far as they affect inter-se rights and / or obligations of Transferor Companies and the Transferee Company. The Scheme shall not impact rights and / or obligations of the Transferor Companies or the Transferee Company against any third party.

5.2.5 Without prejudice to the generality of the foregoing, upon the coming into effect of this Scheme and with effect from the Appointed Date, all Permits, consents, permissions, certificates, clearances, authorities, powers of attorney or any other instruments/ document of whatsoever nature given by, issued to or executed in favour of the Transferor Companies shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.

WONDERBLUES APPARELS PRIVATE LIMITED


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For OFB TECH PRIVATE LIMITED


Authorised Signatory

For Noble Tech industries Private Limited

Vikram Singh
Authorised Signatory

For Koeleman India Private Limited

Kapil
Authorised Signatory

Gujarat Foils Limited

Vikram Singh
Authorised Signatory

OMAT BUSINESS PRIVATE LIMITED

Vikram Singh
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OFG Manufacturing Businesses Private Limited

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Authorised Signatory

Oagri Farm Private Limited

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5.3 INTELLECTUAL PROPERTY RIGHTS

5.3.1 All Intellectual Property Rights of the Transferor Companies shall stand transferred to and be vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary thereto. The Transferor Companies and/or the Transferee Company shall file intimations, applications and/or necessary clarifications and documents with the Appropriate Authorities, who shall take the same on record, or undertake necessary actions as may be required for having the Intellectual Property Rights vested or transferred to the Transferee Company.

OMAT WEST LIMITED

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5.4 EMPLOYEES OF THE TRANSFEROR COMPANIES

5.4.1 Upon the effectiveness of this Scheme and with effect from the Effective Date, the Transferee Company undertakes to engage, without any interruption in service, all Employees of the Transferor Companies on terms and conditions no less favourable than those on which they are engaged by the Transferor Companies. The Transferee Company undertakes to continue to abide by any agreement / settlement or arrangement, if any, entered into or deemed to have been entered into by the Transferor Companies with any of the aforesaid Employees or union representing them. The Transferee Company agrees that the services of all such Employees with the Transferor Companies prior to the transfer shall be taken into account for the purposes of all existing benefits to which the said Employees may be eligible, including for the purpose of payment of contractual and statutory benefits, provident fund plans, any retrenchment compensation, gratuity, leave encashment and other retiral / terminal benefits.

5.4.2 The accumulated balances, if any, standing to the credit of the aforesaid Employees in the existing provident fund, gratuity fund, superannuation fund and / or any other contractual and statutory benefits fund of which they are members, either be continued as separate fund of the Transferee Company for the benefit of the Transferor Companies' employees or will be transferred to and merged as may be deemed appropriate by the Board respectively to such provident fund, gratuity fund (through a trust or otherwise), leave balances, superannuation funds and / or contractual and statutory benefits fund nominated by the Transferee Company and/or such new provident fund, gratuity fund, superannuation fund and / or any other contractual and statutory benefits fund to be established in accordance with Applicable Law and caused to be recognized by the Appropriate Authorities, by the Transferee Company.

5.4.3 The contributions made by the Transferor Companies under Applicable Law in connection with the Employees, to the funds, for the period after the Appointed Date shall be deemed to be contributions made by the Transferee Company.

5.4.4 All obligations of the Transferor Companies with regard to the said fund or funds as defined in the relevant rules shall be taken over by the Transferee Company from the Effective Date to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such fund or funds shall become those of the Transferee Company and all the rights, duties and benefits of the Employees employed in the Transferor Companies under such funds shall be fully protected, subject to the provisions of law for the time being in force.

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Vikram Singh
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For Tangerine Skies Private Limited

Kapil
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For Noble Tech Industries Private Limited

Vikram Singh
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For Koeleman India Private Limited

Kapal
Authorised Signatory

Gujarat Foils Limited

Vikram Singh
Authorised Signatory

OMAT BUSINESS PRIVATE LIMITED

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OFG Manufacturing Businesses Private Limited

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Oagri Farm Private Limited

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5.4.5 In respect of the stock options granted to the Employees of the Transferor Companies under any ESOP Scheme, it is hereby clarified that upon the coming into effect of this Scheme, the stock options as of the Effective Date would continue on the existing terms and conditions (including but not limited to conditions pertaining to vesting and exercise such as vesting period, exercise price etc.) except for such modifications / adjustments in stock options granted as may be deemed appropriate by the Board of the Transferee Company, in view of this Scheme and in accordance with the Applicable Law. Any such modifications / adjustments shall not require any further approval of the shareholders of the Transferee Company and / or holders of stock options in the said behalf.

5.4.6 The Transferee Company shall continue to abide by any agreement(s)/ settlement(s) entered into with any Employees by the Transferor Companies. The Transferee Company agrees that for the purpose of payment of any retrenchment compensation, gratuity, grants, stock options or other terminal benefits, the past services of such Employees with the Transferor Companies shall also be taken into account, and agrees and undertakes to pay the same as and when payable; and

5.4.7 The Director of the Transferor Companies will not be entitled to any directorships in the Transferee Company by virtue of the provisions of this Scheme. It is clarified that this Scheme will not affect any directorship of any person who is already a director in the Transferee Company as on the Effective Date.

5.5 TRANSFER AND VESTING OF LIABILITIES

5.5.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date all the liabilities of the Transferor Companies including all secured and unsecured debts (in whatsoever currency), liabilities (including contingent liabilities), duties and obligations of the Transferor Companies of every kind, nature and description whatsoever whether present or future, and howsoever arising, along with any charge, encumbrance, lien or security thereon shall, pursuant to the sanction of this Scheme by the Tribunal and under the provisions of Sections 230 to 232 of the Act and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, to the extent they are outstanding on the Effective Date so as to become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies, and the Transferee Company shall meet, discharge and satisfy the same and further 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 this Scheme.

5.5.2 Where any such debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date have been discharged by such Transferor Companies 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 coming into effect of this Scheme.

5.5.3 All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by the Transferor Companies on or after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken

For Tangerine Skies Private Limited

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For OFB TECH PRIVATE LIMITED

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For Sri Mukha Road Products & Civil Labs Private Limited
Vikram Singh
Authorised Signatory

For Saivana Garments Private Limited
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OMAT WEST LIMITED
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For Noble Tech Industries Private Limited

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Gujarat Foils Limited

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OMAT BUSINESS PRIVATE LIMITED

Vikram Singh
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JFG Manufacturing Businesses Private Limited

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Oagri Farm Private Limited

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OMATWEST LIMITED

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For Saivana Garments Private Limited

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Vikram Singh
Authorised Signatory

For Tangerine Skies Private Limited

Kapil
Authorised Signatory

for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed be stand transferred to and vested in and be deemed to have been 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.

5.5.4 With effect from the Effective Date, the borrowing limits including fund and non-fund limits of Transferee Company shall be deemed without any further act or deed to have been enhanced by the borrowing limits of Transferor Companies pursuant to the Scheme, such limits being incremental to the existing limits of Transferee Company, with effect from the Effective Date.

5.5.5 Borrowing's , advances received and other obligations (including any guarantees, letters of credit, letters of comfort, pending obligation against advance licence and custom bond , Direct tax demand , indirect Tax demands , cases filed against the company or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time from the Appointed Date to the Effective Date become due between the Transferor Companies and the Transferee Company shall, ipso facto, stand discharged and come to an end from Effective Date and there shall be no liability in that behalf on any party and the appropriate effect shall be given in the books of accounts and records of the Transferee Company.

5.6 TRANSFER OF LICENSES AND APPROVALS

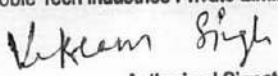
5.6.1 All Permits, approvals, allotments, consents, concessions, clearances, credits, awards, sanctions, exemptions, subsidies, rehabilitation schemes, registrations, no-objection certificates, quotas, rights, entitlements, authorisation, pre-qualifications, bid acceptances, memberships, tenders, licenses (including the licenses granted by any governmental, statutory or regulatory bodies for the purpose of carrying on its business or in connection therewith), permissions, privileges, powers, facilities, letter of allotments, letters of intent etc., (including in each case, any applications made therefor) and certificates of every kind and description whatsoever in relation to the Transferor Companies, or to the benefit of which the Transferor Companies may be eligible/ entitled, and which are subsisting or having effect immediately before the Effective Date, including the benefits of any applications made for any of the foregoing, shall be and remain in full force and effect in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee thereto. It is hereby clarified that if the consent of any third party or authority is required to give effect to the provisions of this Clause, the said third party or authority shall make and duly effect the necessary substitution/ endorsement in the name of the Transferee Company pursuant to the sanction of this Scheme, and upon this Scheme becoming effective in accordance with the terms hereof. For this purpose, the Transferee Company may file appropriate applications/ documents with relevant authorities concerned for information and record purposes. Without prejudice to the above, it is clarified that with respect to any licenses that may require an amendment for the purpose of giving effect to this Scheme and to ensure that there is no change in the entitlements which were otherwise available to the Transferor Companies in the absence of this Scheme, the Transferee Company shall be permitted to use the

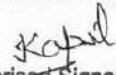
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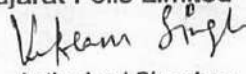
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Oagri Farm Private Limited


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OMAT WEST LIMITED

Authorised Signatory


For Saivana Garments Private Limited

Authorised Signatory

For Sri Mukha Road Products & Civil Labs Private Limited

Authorised Signatory

For Tangerine Skies Private Limited

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licenses of the Transferor Companies till the same are so amended and updated, so as to enable the Transferee Company to continue to avail the entitlements otherwise available to the Transferor Companies.

- 5.6.2 All statutory licenses, no objection certificates, consents, permissions, approvals, licenses, certificates, clearances, authorities, authorizations, memberships, powers of attorney given by, issued to or executed in favour of the Transferor Companies or any applications made for the same by the Transferor Companies shall stand transferred to the Transferee Company, as if the same were originally given by, issued to or executed in favour of the Transferee Company, and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company.
- 5.6.3 All trademarks, trade names, service marks, copyrights, patents, logos, corporate names, brand names, domain names and all registrations, applications and renewals in connection therewith, and software and all website content (including text, graphics, images, audio, video and data), trade secrets, confidential business information and other proprietary information shall stand transferred to and vested in the Transferee Company without any further act, instrument or deed, upon the sanction of this Scheme.
- 5.6.4 Benefits of any and all corporate approvals as may have already been taken by the Transferor Companies, whether being in the nature of compliances or otherwise, including without limitation approvals under Sections 42, 62, 180, 185, 186, etc., of the Act, read with the rules and regulations made thereunder, shall stand transferred to the Transferee Company and the said corporate approvals and compliances shall be deemed to have been taken/ complied with by the Transferee Company; it being clarified that if any such resolutions have any monetary limits approved subject to the provisions of the Act and of any other applicable statutory provisions, then the said limits, as are considered necessary by the Board of the Transferee Company, shall be added to the limits, if any, under the like resolutions passed by the Transferee Company.
- 5.6.5 The Transferee Company as the case may be, may, at any time after this Scheme becoming effective, in accordance with the provisions hereof, if so required under Applicable Laws or otherwise, do all such acts or things as may be necessary to transfer/ obtain the approvals, consents, exemptions, registrations, no-objection certificates, authorizations, clearances, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Transferor Companies. It is hereby clarified that if the consent of any third party or Appropriate Authority, if any, is required to give effect to the provisions of this Clause, the said third party or Appropriate Authority shall make and duly record the necessary substitution/ endorsement in the name of the Transferee Company pursuant to the sanction of this Scheme, and upon this Scheme becoming effective in accordance with the provisions of the Act and with the terms hereof.
- 5.6.6 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, holidays, incentives, concessions and other authorizations, shall stand vested pursuant to sanction of this Scheme in the Transferee Company, the Transferee Company may file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning courts.

For Noble Tech Industries Private Limited

Vikram Singh
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For Koeleman India Private Limited

Kapil
Authorised Signatory

Gujarat Foils Limited

Vikram Singh
Authorised Signatory

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Vikram Singh
Authorised Signatory

OFG Manufacturing Businesses Private Limited

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Oagri Farm Private Limited

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5.6.7 The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such acts, formalities or compliances referred to above as may be required in this regard.

OMAT WEST LIMITED

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5.7 LEGAL AND OTHER SUCH PROCEEDINGS

5.7.1 Upon the coming into effect of this Scheme, all proceedings, suits, actions, and other proceedings including legal and taxation proceedings, (including before any statutory or quasi-judicial authority or tribunal) by or against the Transferor Companies whether pending on the Effective Date or which may be instituted at any time in the future shall be continued and/or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same had been instituted by or against the Transferor Company.

5.7.2 If any proceeding, suit, appeal or other proceeding of whatever nature by or against the Transferor Companies is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said proceedings, suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against Transferee Company, as the case may be, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies as if this Scheme had not been made.

5.7.3 In case of any proceedings, litigation, suits, recovery proceedings which are to be initiated or may be initiated against the Transferor Companies, the Transferee Company shall be made party thereto and any payment and expenses made thereto shall be the liability of the Transferee Company.

5.7.4 The Transferee Company shall be deemed to be authorized under Scheme to execute any pleadings, applications, affidavits, forms, etc. as are required to remove any difficulties and carry out formalities or compliance as are necessary for the implementation of the Scheme.

5.7.5 The Transferee Company also undertakes to pay all amounts including interest, penalties, damages, etc., which the Transferor Companies may be called upon to pay or secure in respect of any liability or obligation relating to the Transferor Companies for the period from the Appointed Date up to the Effective Date and any costs incurred by the Transferor Companies in respect of such proceedings started by or against it relating to the period from the Appointed Date up to the Effective Date upon submission of necessary evidence by the Transferor Companies to the Transferee Company for making such payment. The said amount shall be paid by the Transferee Company subject to the outcome of the pending proceedings. Furthermore, the Transferee Company will have all the rights to contest any such payment in the same manner as the Transferor Companies would have contested.

5.7.6 Without prejudice to other clauses within this Scheme, with effect from the Appointed Date, all inter-party transactions between the Transferor Companies and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date.

For Sri Mukha Road Products & Civil Labs Private Limited

Vikram Singh
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For Tangerine Skies Private Limited

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For OFB TECH PRIVATE LIMITED

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6. TAXATION

6.1 The Scheme has been drawn up to comply with and fall within the definition and conditions relating to "Amalgamation" as specified u/s 2(1B) and other applicable provision of IT Act, as amended. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section of the IT Act, at a later date, including resulting from an amendment of law or for any other reason whatsoever, the Scheme shall stand modified/amended/altered to the extent determined necessary to comply with and fall within definition and conditions relating to "Amalgamation" as specified in IT Act. In such an event, the clauses which are inconsistent shall be read down or if the need arises, be deemed to be deleted and such modification / reading down or deemed deletion shall however not affect the other parts of the Scheme.

6.2 Upon the Scheme becoming effective, the Transferee Companies is expressly permitted and shall be entitled to revise its financial statements and returns along with prescribed forms, filings and annexures under the IT Act, as amended, (including for minimum alternate tax purposes and tax benefits,) GST Law and other Tax Laws, and to claim refunds and/or credits for Taxes paid (including minimum alternate tax), and to claim tax benefits under the IT Act and other Tax Laws etc. and for matters incidental thereto, if required to give effect to the provisions of this Scheme.

6.3 Any Tax liabilities under Tax laws allocable or related to the Transferor Companies, to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date, shall be transferred to the Transferee Company.

6.4 Any surplus in Taxes/ surcharge/cess/duties/ levies account including but not limited to advance income tax, tax deducted at source, MAT credit, GST / cenvat and any tax credit entitlements under any Tax laws as on the date immediately preceding the Appointed Date shall also be transferred to the Transferee Company, without any further act or deed.

6.5 Any refund relating to Taxes which is due to the Transferor Companies including refunds consequent to the assessments made on it and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.

6.6 Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, all deductions related to Taxes otherwise admissible to Transferor Companies including payment admissible on actual payment or on deduction of appropriate Taxes or on payment of tax deducted at source (such as under Section 43B, Section 40, Section 40A, etc. of the IT Act) shall be eligible for deduction to the Transferee Company upon fulfilment of the required conditions under applicable Tax law.

6.7 All the expenses incurred by the Transferor Companies and the Transferee Company in relation to the amalgamation of the Transferor Companies with the Transferee Company as per this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Transferee Company in accordance with section 35DD of the IT Act over a period of 5 (five) years beginning with the previous year in which the Scheme becomes effective.

6.8 Upon the Scheme coming into effect on the Effective Date and with effect from the Appointed Date, tax depreciation/amortisation on all the assets, including intangible assets such as brands, non-compete agreement, customer relationships and records etc. recorded in the

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Kapil
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For OFB TECH PRIVATE LIMITED

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For Noble Tech industries Private Limited

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For Koeleman India Private Limited

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Gujarat Foils Limited

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OMAT BUSINESS PRIVATE LIMITED

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Transferee Company pursuant to the Scheme, shall be eligible for deduction to the Transferee Company without any further act or deed.

6.9 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, goods and service tax exemptions, incentives, concessions and other authorizations of the Transferor Companies shall stand transferred by the order of NCLT to the Transferee Company, the Transferee Company shall file the relevant intimations, for the record of the statutory/tax authorities who shall take them on file, pursuant to NCLT's vesting orders.

6.10 The withholding tax/ advance tax/ minimum alternate tax, if any, paid by the Transferor Companies under the IT Act or any other statute in respect of income of the Transferor Companies assessable for the period commencing from the Appointed Date shall be deemed to be the tax deducted from/advance tax paid by the Transferee Company and credit for such withholding tax/advance tax/minimum alternate tax shall be allowed to the Transferee Company notwithstanding that certificates or challans for withholding tax/advance tax are in the name of the Transferor Companies and not in the name of the Transferee Company. Further, any TDS by the Transferor Companies/Transferee Company on transactions with the Transferee Company/Transferor Companies, if any (from Appointed Date to Effective Date) shall be deemed to be advance tax paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.

6.11 All Tax assessment proceedings / appeals of whatsoever nature by or against the Transferor Companies pending and/or arising at the Appointed Date shall be continued and/or enforced until the Effective Date as desired by the Transferor Companies. As and from the Effective Date, the Tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Companies. Further, the aforementioned proceedings shall neither abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in the Scheme.

6.12 The accumulated losses and the allowance for unabsorbed depreciation of the Transferor Companies as at the appointed date shall be deemed to be the loss and the allowance for unabsorbed depreciation of the Transferee Company in accordance with Section 72A of the IT Act, as may be applicable.

6.13 The Companies shall be entitled to file/revise its respective income tax returns, TDS certificates, TDS returns, wealth tax returns and other statutory returns, if required, and shall have the right to claim refunds, advance tax credits, credit of tax deducted at source, dividend distribution tax credits, credit of foreign taxes paid/ withheld, excise, service tax credits, set off, goods and services tax, etc., if any, as may be required consequent to implementation of this Scheme.

6.14 Upon coming into effect of this Scheme, all Tax compliances under any Tax Laws by the Transferor Companies on or after Appointed Date shall be deemed to be made by the Transferee Company.

7. CONSIDERATION AND CANCELLATION OF SHARE CAPITAL OF THE TRANSFEROR COMPANIES

7.1 As the Transferor Companies are wholly owned subsidiaries of the Transferee Company, the entire issued, subscribed and paid-up share capital of the Transferor Companies are held

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OMAT WEST LIMITED

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For Tangerine Skies Private Limited

Kapil
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directly or indirectly by the Transferee Company. Accordingly, upon this Scheme becoming effective, the Transferee Company would not be required to issue and allot any shares to the shareholders of the Transferor Companies. It is hereby clarified that no consideration shall be discharged by the Transferee Company pursuant to amalgamation with the Transferor Companies.

Upon coming into effect of this Scheme, the share certificates, if any, and/ or the shares in electronic form representing the shares held by the Transferee Company as investments in the Transferor Companies, shall be deemed to be cancelled without any further act or deed for cancellation thereof by the Transferee Company and the entire paid-up share capital of the Transferor Companies as held by Transferee Company shall stand cancelled.

8. ACCOUNTING TREATMENT

8.1 Upon the coming into effect of this Scheme, the Transferee Company shall give effect to the accounting treatment in its books of account in accordance with "Pooling of interest method" of accounting as laid down in Appendix C of Ind AS-103 Business Combinations of entities under common control notified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS"), as may be amended from time to time, in its books of accounts such that:

- a) The Transferee Company shall record the assets and liabilities of the Transferor Companies vested in it pursuant to this Scheme, at the carrying values as appearing in the consolidated financial statements of Transferee Company.
- b) The identity of the reserves shall be preserved and the Transferee Company shall record the reserves of the Transferor Companies in the same form and at the carrying amount as appearing in the consolidated financial statements of Transferee Companies.
- c) The inter-company balances between the Transferee Company and the Transferor Companies, if any, shall stand cancelled.
- d) The value of investments held by the Transferee Company in the Transferor Companies and the share capital of the Transferor Companies shall stand cancelled, and there will be no purchase consideration.
- e) In case of any differences in accounting policies between the Transferor Companies 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 consistent accounting policies.
- f) Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of merger, as stated above, as if the merger had occurred from the beginning of the comparative period. However, if business combination had occurred after that date, the prior period information shall be restated only from that date.

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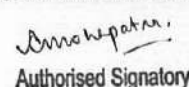
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WONDERBLUES APPARELS PRIVATE LIMITED


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- 8.2 Notwithstanding the accounting treatment specified in Clause 8.1 and its sub-clauses, if any amendments are made to the Companies (Indian Accounting Standards) Rules, 2015 are notified prior to the approval of the Scheme which affect the accounting treatment specified in Clause 8.1, the Transferee Company shall make necessary adjustments, as required, to comply with the revised Ind AS.

9. VALIDITY OF EXISTING RESOLUTIONS/ POWER OF ATTORNEYS

Upon the coming into effect of this Scheme, the resolutions / power of attorneys/authorization executed by the Transferor Companies, as are considered necessary by the Board of the Transferor Companies and which are not inconsistent with the Articles of Association of the Transferee Company, and that are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions and power of attorney/authorization passed / executed by 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 such limits as are considered necessary by the Board of the Transferee Company shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the new aggregate limits for each of the subject matters covered under such resolutions / power of attorneys/authorization for the purpose of Transferee Company.

10. COMBINATION OF AUTHORISED SHARE CAPITAL

- 10.1 As an integral part of the Scheme and upon the Scheme becoming effective, the authorized share capital of the Transferor Companies shall stand merged into and be added to and shall form part of the authorized share capital of the Transferee Company. Accordingly, the authorized share capital of the Transferee Company shall stand increased to the extent of the aggregate authorized share capital of the Transferor Companies as on the Effective Date, without any further act, deed or instrument including payment of stamp duty and fees payable to the registrar of companies to the extent already paid by the Transferor Companies. In terms of the provisions of Section 232(3)(i) of the Act, and other applicable provisions, if any, the aggregate fees paid by the Transferor Companies on the authorized capital shall be set-off against the fees payable by the Transferee Company on the increase in the authorized share capital as mentioned above.

- 10.2 Capital Clause of the Memorandum of Association of the Transferee Company shall stand modified to give effect to the aforesaid increase in the authorized share capital of the Transferee Company.

- 10.3 Approval of the present Scheme of Amalgamation by the Board and consent of shareholders of the Transferor Companies/Transferee Company will be sufficient for the aforesaid modification in Capital Clause of the Memorandum of Association and relevant article(s) of the Articles of Association, if any, of the Transferee Company and no further approval will be required for the same.

11. DISSOLUTION OF THE TRANSFEROR COMPANIES

- 11.1 Upon the coming into effect of this Scheme, the Transferor Companies shall stand dissolved without winding-up without any further act or deed. The Board of Directors of the Transferor Companies shall without any further act, instrument or deed be and stand dissolved.

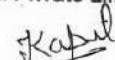
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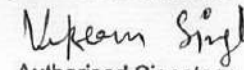
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
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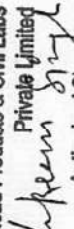
Even after the Scheme becoming effective, the Transferee Company shall be entitled to operate all bank accounts relating to the Transferor Companies and realize all monies and complete and enforce all pending contracts and transactions insofar as may be necessary until the transfer and vesting of rights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

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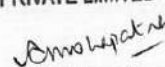

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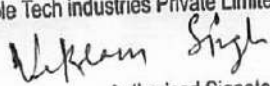
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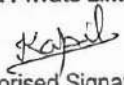

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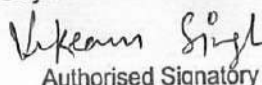
Page 31 of 35

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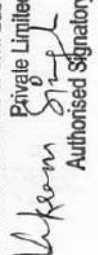
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**PART III
GENERAL TERMS & CONDITIONS**

12. DECLARATION OF DIVIDEND

12.1 The Parties shall be entitled to declare and pay dividends, whether interim and/or final, to their respective shareholders prior to the Effective Date in the ordinary course of business.

12.2 It is clarified that the aforesaid provisions in respect of declaration of dividends, whether interim or final, are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Companies or Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the Board of the Transferor Companies or Transferee Company and subject, wherever necessary to the approval of the shareholders of the Transferor Companies or Transferee Company.

13. SAVING OF CONCLUDED TRANSACTIONS

The vesting of the Undertaking of the Transferor Companies as above and the continuance of proceedings by or against the Transferor Companies shall not affect any transaction or proceedings already concluded on or after the Appointed Date till the Effective Date in accordance with this Scheme, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies in respect thereto as done and executed on behalf of the Transferee Company.

14. CONDUCT OF BUSINESS:

14.1 The Transferor Companies with effect from the Appointed Date and up to and including the Effective Date:

- a) shall be deemed to have been carrying on and shall carry on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of all the assets including any assets/rights or entitlements acquired generated or received after the Appointed Date and prior to the Effective Date for and on account of, and in trust for the Transferee Company;
- b) all profits or income arising or accruing to the Transferor Companies and all Taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax, dividend distribution tax, securities transaction tax, taxes withheld / paid in a foreign country) or losses arising or incurred by the Transferor Companies shall, for all purposes, be treated as and deemed to be the profits or income, Taxes or losses, as the case may be, of the Transferee Company; and
- c) all loans raised and all liabilities and obligations incurred by the Transferor Companies after the Appointed Date and prior to the Effective Date, shall, subject to the terms of this Scheme, be deemed to have been raised, used or incurred for and on behalf of the Transferee Company in which the undertaking of the Transferor Companies shall vest in terms of this Scheme and to the extent they are outstanding on the Effective Date, shall also, without any further act or deed be and be deemed to become the debts, liabilities, duties and obligations of the Transferee Company.

14.2 The Transferor Companies with effect from the date of approval of the Scheme by Board of the Parties and until the Effective Date:

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Private Limited
Vikram Singh
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a) shall carry on its business with reasonable diligence and business prudence and in the same manner as it had been doing hitherto, and shall not undertake any additional financial commitments of any nature whatsoever, borrow any amounts or incur any other liabilities or expenditure, issue any additional guarantees, indemnities, letters of comfort or commitment either for themselves or on behalf of its respective affiliates or associates or any third party, or sell, transfer, alienate, charge, mortgage or encumber or deal in any of its properties / assets, except:

- i. when the same is expressly provided in this Scheme; or
- ii. when the same is in the ordinary course of business as carried on, as on the date of filing of this Scheme with the Tribunal; or
- iii. when written consent of the Transferee Company has been obtained in this regard.

b) except by consent of the Transferee Company, or except pursuant to any prior commitment, obligation or arrangement existing or undertaken by the Transferor Companies as on the date of sanction of this Scheme by the Board, or except as contemplated in this Scheme, pending sanction of this Scheme, the Transferor Companies shall not make any change in its capital structure either by way of any increase (by issue of equity shares, bonus shares, convertible debentures or otherwise), decrease, reduction, reclassification, sub-division or consolidation, re-organisation or in any other manner, which would have the effect of re-organisation of capital of the Transferor Companies; and

c) shall not alter or substantially expand its business, or undertake (i) any material decision in relation to its business and affairs and operations other than that in the ordinary course of business; (ii) any agreement or transaction (other than an agreement or transaction in the ordinary course of business); and (iii) any new business, or discontinue any existing business or change the capacity of facilities other than that in the ordinary course of business (and within the existing threshold limits approved by the Board of Directors of the Transferor Companies earlier), except with the written concurrence of the Transferee Company

14.3 From the Effective Date, the Transferee Company shall carry on and shall be entitled to carry on the business of the Transferor Companies.

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

14.5 The Transferee Company shall be entitled to credit the Tax paid including credit of the tax deducted at source in relation to the Transferor Companies, for the period between the Appointed Date and the Effective Date.

14.6 For the purpose of giving effect to the order passed under Sections 230 to 232 and other applicable provisions of the Act in respect of this Scheme by the Appropriate Authority, the Transferee Company shall, at any time pursuant to the order approving this Scheme, be entitled to get the change in the legal right(s) recorded upon the amalgamation of the Transferor Companies, in accordance with the provisions of Sections 230 to 232 of the Act. The Transferee Company is and shall always be deemed to have been authorized to execute

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Kapil
Authorised Signatory

For OFB TECH PRIVATE LIMITED

Anshu Patel
Authorised Signatory

For Noble Tech Industries Private Limited

Vikram Singh
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For Koeleman India Private Limited

Kapil
Authorised Signatory

Gujarat Foils Limited

Vikram Singh
Authorised Signatory

OMAT BUSINESS PRIVATE LIMITED

Vikram Singh
Authorised Signatory

OFG Manufacturing Businesses Private Limited

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Authorised Signatory

Oagri Farm Private Limited

[Signature]
Authorised Signatory

OMAT WEST LIMITED

[Signature]
Authorised Signatory

any pleadings, applications or forms, as may be required to remove any difficulties and facilitate and carry out any formalities or compliances as are necessary for the implementation of this Scheme.

15. APPLICATION TO TRIBUNAL

The Transferee Company and the Transferor Companies shall, with all reasonable dispatch, make and file applications/ petitions under Sections 230 to 232 and other applicable provisions of the Act to the NCLT, within whose jurisdiction the registered offices of the Transferee Company and the Transferor Companies are situated, for sanctioning the Scheme, and for dissolution of the Transferor Companies without being wound-up.

16. MODIFICATION OR AMENDMENTS TO THE SCHEME

16.1 On behalf of the Parties, the Boards of the respective Parties, may consent jointly but not individually, to any modifications or amendments of the Scheme and without prejudice to the generality of the foregoing, any modification to the Scheme involving withdrawal of any Party to the Scheme at any time and for any reason whatsoever, or to any conditions or limitations that the Tribunal may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by both of them (i.e. the Boards of the Parties) and solve all difficulties that may arise for carrying out the Scheme and do all acts, deeds and things necessary for putting the Scheme into effect.

16.2 For the purpose of giving effect to this Scheme or to any modification thereof, the Boards of the Parties may jointly but not individually, give and are jointly authorised to give such directions including directions for settling any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on Parties, in the same manner as if the same were specifically incorporated in this Scheme.

17. NON-RECEIPT OF APPROVALS AND REVOCATION/WITHDRAWAL OF THIS SCHEME

17.1 The Board of Directors of the Transferor Companies and the Transferee Company shall, be entitled to revoke, cancel, withdraw and declare this Scheme to be of no effect at any stage, but before the Effective date, and where applicable re-file, at any stage, in case;

- a) this Scheme is not approved by the NCLT or if any other consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not received or delayed;
- b) any condition or modification imposed by the NCLT is not acceptable;
- c) the coming into effect of this Scheme in terms of the provisions hereof or filing of the drawn-up order(s) with any Governmental Authority could have adverse implication on the Transferor Companies and/or the Transferee Company; or
- d) for any other reason whatsoever,

and do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto.

17.2 Upon revocation, cancellation or withdrawal, this Scheme shall stand revoked, cancelled or withdrawn and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between the Transferor Companies and the Transferee Company or their respective shareholders or creditors or Employees or any other Person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or

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For Sri Mutha Road Products & Civil Labs Private Limited

Vikram Singh
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For Saivana Garments Private Limited

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For Sri Mukha Road Products & Civil Labs

Vikram Singh
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For Tangerine Skies Private Limited

Kapil
Authorised Signatory

as to any right, liability or obligation which has 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.

18. CONDITIONS PRECEDENT TO THE SCHEME

18.1 Unless otherwise decided by the Boards of the Parties, this Scheme shall be conditional upon and subject to:

- Approval of the Scheme by the requisite majority in number and value of such classes of Person(s) including the respective shareholders and / or creditors of the Transferee Company and / or Transferor Companies, as may be required under Applicable Law or directed by the Tribunal, unless the meeting of the shareholders and / or creditors is dispensed with by the order of the Tribunal;
- Obtaining the sanction of the Tribunal under Sections 230 to 232 and other applicable provisions of the Act;
- The certified copy of the order of the Tribunal under Sections 230 to 232 and other applicable provisions of the Act sanctioning the Scheme being filed with the Registrar of Companies by the Transferor Companies and the Transferee Company.

18.2 If and when this Scheme comes into effect upon the satisfaction (or waiver, as the case may be) of the conditions mentioned in Clause 18.1 above, such date being the Effective Date, it shall be deemed to have taken effect from the Appointed Date.

19. COSTS AND EXPENSES

All costs, charges, Taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto, (including stamp duty) shall be borne by the Transferee Company.

20. MISCELLANEOUS

On the approval of the Scheme by the respective shareholders of the Parties pursuant to Section 230 of the Act, it shall be deemed that the said shareholders have also accorded all relevant consents under any other provisions of the Act, including Sections 4, 13, 14, 61 and 64 of the Act, to the extent.

21. SEVERABILITY

If any part of this Scheme is held invalid, ruled illegal by NCLT, or becomes unenforceable for any reason, whether under present or future laws, then it is the intention of both, the Transferor Companies and the Transferee Company, that such part of the Scheme shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part of the Scheme shall causes this Scheme to become materially adverse to either the Transferee Company or the Transferor Companies, in which case the Transferor Companies and the Transferee Company shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part of the Scheme.

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