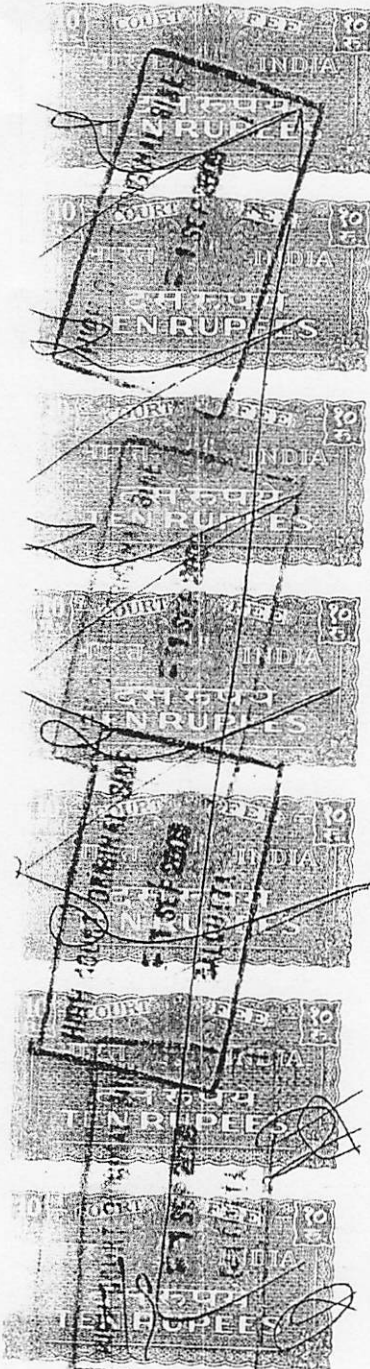


COMPANY PETITION NO. 168 OF 2009
Connected with
COMPANY APPLICATION NO. 203 OF 2009

IN THE HIGH COURT AT CALCUTTA

ORIGINAL JURISDICTION



IN THE MATTER OF:
The Companies Act, 1956;

AND

IN THE MATTER OF:
An application under Section 391(2) and
394 of the said Act;

AND

IN THE MATTER OF:
JAI SAI LAMINATORS PRIVATE LIMITED. A company incorporated under the Companies Act, 1956; and having its Registered Office at 267A, C.R. Avenue, Kolkata - 700 006, within the aforesaid Jurisdiction.

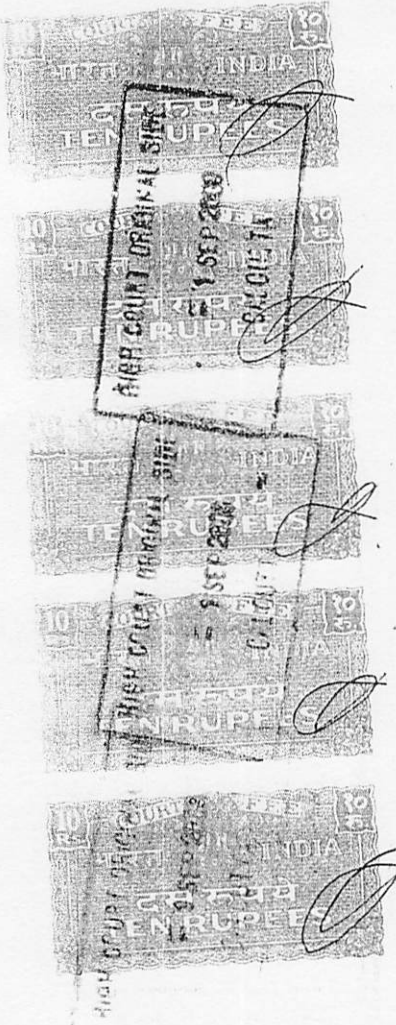
AND

IN THE MATTER OF:
LNOP PRODUCTS PRIVATE LIMITED. A company incorporated under the Companies Act, 1956; and having its Registered Office at 267A, C.R. Avenue, Kolkata - 700 006, within the aforesaid Jurisdiction.

AND

IN THE MATTER OF
LAMICOAT INTERNATIONAL PRIVATE LIMITED. A company incorporated under the Companies Act, 1956; and having its Registered Office at 267A, C.R. Avenue, Kolkata - 700 006, within the aforesaid Jurisdiction.

WITH



IN THE MATTER OF:

RAJA UDYOG PRIVATE LIMITED. A company incorporated under the Companies Act, 1956; and having its Registered Office at 267A, C.R. Avenue, Kolkata - 700 006, within the aforesaid Jurisdiction.

AND

IN THE MATTER OF:

1. JAI SAI LAMINATORS PRIVATE LIMITED.
2. LNOP PRODUCTS PRIVATE LIMITED.
3. LAMICOAT INTERNATIONAL PRIVATE LIMITED.
4. RAJA UDYOG PRIVATE LIMITED

...Petitioners

Company Petition
Company Application

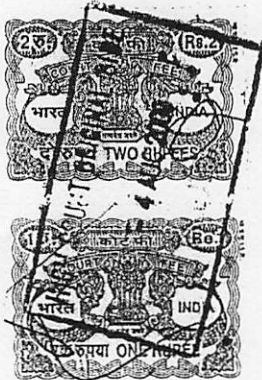
168
Connected With
203

No. of 2009
No. of 2009

IN THE HIGH COURT AT CALCUTTA

Original Jurisdiction

26-31-2009



President of the Union of India

566
04-8-09

The Honourable Mr. Justice
Sukunadha Bose.

In the Matter of:

The Companies Act, 1956.

- And -

In the Matter of

An application under section 394(2) and 394 of the said Act.

- And -

In the Matter of:-

Jai Sai Laminators Private Limited. A Company incorporated under the Companies Act 1956 and having its Registered Office at 267A, C.R. Avenue, Kolkata-700006 within the aforesaid jurisdiction.

In the Matter of:-

LNDP Products Private Limited. A Company incorporated under the Companies Act, 1956 and having its Registered Office at 267A C.R. Avenue, Kolkata-700006 within the aforesaid jurisdiction.

- And -

In the Matter of:-

Lamicon International Private Limited. A Company incorporated under the Companies Act 1956 and having its Registered Office at 267A, C.R. Avenue, Kolkata-700006 within the aforesaid jurisdiction.

And

In the Matter of

Raja Kalyan Private Limited. A Company incorporated under the Companies Act 1956 and having its Registered Office at 267A C.R. Avenue, Kolkata-700006 within the aforesaid jurisdiction.

-And-

In the Matter of:-

1. Jai Sai Laminators Private Limited.
2. LMOP Products Private Limited
3. Lamicoat International Private Limited.
4. Raja Udyog Private Limited.

Petitioners

The above petition coming on for hearing on this day upon reading the said petition. the order dated Thirteenth day of March in the year of Two thousand and Nine whereby the abovesaid petitioner Company NO. 1. Jai Sai Laminators Private Limited (hereinafter referred to as the said transferor Company NO. 1), the abovesaid petitioner Company NO. 2. LMOP Products Private Limited (hereinafter referred to as the said transferor Company NO. 2) the abovesaid petitioner Company NO. 3 Lamicoat International Private Limited (hereinafter referred to as the said transferor Company NO. 3) and the abovesaid petitioner Company NO. 4. Raja Udyog Private Limited (hereinafter referred to as the said transferor Company). were ordered to disperse with the holding and conveying of the meetings of the equity shareholders of the said transferor Company nos 1, 2 & 3 and the said transferor Company since every shareholder of the said petitioner Companies have given their written consent and approvals in favour of the proposed Scheme, for the purpose of considering and if thought fit, approving with or without modification the proposed Scheme of Amalgamation of the said transferor Company nos 1, 2 and 3 with the said transferor Company and entered to the affidavit of Anil Kumar Gupta filed on the Thirteenth day of March in the year of two thousand and nine and upon reading on the part of the said petitioner Companies an affidavit of Sumit Saha filed on Twenty-fourth day of April in the year of Two thousand and Nine and the exhibits therein referred to and upon reading the order made herein and dated Ninth day of April in the year of two thousand and Nine and upon reading on the part of the Central Government an affidavit of Sri H.C. Naha, The Regional Director (Eastern Region), Ministry of Company Affairs, Kolkata, filed on the Third day of August in the year of two thousand and Nine and upon hearing Mr. TanuShree Ghosh Advocate for the said petitioner Companies and

Mr. Joydeep Sen. Secy —
Sumit

12/03/2009
Affidavit

24/04/2009
Affidavit

Order
dated 09/04/2009

Mr. Joydeep Sen. Advocate appearing for the Union of India and in view of the observations made by the Central Government with regard to maintain the books of accounts of the said transferee Company as per Accounting Standard 14 and insufficient authorized share capital of the said transferee Company to enable it to allot shares to the members of the said transferee Company nos. 1, 2 and 3.

This Court doth hereby sanction the proposed Scheme of Amalgamation set forth in Annexure A of the petition herein and specified in Schedule A hereto subject to taking necessary steps with regard to the observations made by the Central Government as aforesaid and doth hereby declare the same to be binding with effect from first day of April in the year of two thousand and Eight. (hereinafter referred to as the said Appointed Date) on the said transferee Company nos 1, 2 and 3 and the said transferee Company and their respective shareholders and all concerned.

This Court doth Order ||

1. That all the properties, rights and interest of the Said transferee Company nos 1, 2 and 3 including those specified in the first, second and third parts of the Schedule 'B' hereto be transferred from the said Appointed Date and vest without further act or deed to the said transferee Company and accordingly the same shall pursuant to Section 394(2) of the Companies Act 1956 be transferred to and vest in the said transferee Company for all the estate and interest of the said transferee Company nos 1, 2 and 3 therein but subject nevertheless to all charges now affecting the same, and.
2. That all liabilities and duties of the said transferee Company nos 1, 2 and 3 be transferred from the said Appointed Date without further act or deed to the said transferee Company and accordingly the same shall pursuant to Section 394(2) of the Companies Act 1956 be transferred to and become the liabilities and duties of the said transferee Company, and.
3. That all the proceedings.

SB/
100. 109

[Signature]

3. That all proceedings and/or suits and/or appeals now pending by or against the said transferee Company nos 1, 2 and 3 shall be continued by or against the said transferee Company, and
4. That the said transferee Company do without further application act or deed, issue and allot 1 (one) equity shares of Rs 10/- each, credited as fully paid up for every 2 (two) equity shares of Rs 10/- each fully paid up and held by such shareholders of the said transferee Company no. 1, and.
5. That the said transferee Company do without further application act or deed, issue and allot 1 (one) equity shares of Rs 10/- each credited as fully paid up for every 1 (one) equity shares of Rs 10/- each fully paid up and held by such shareholders of the said transferee Company no. 2, and.
6. That the said transferee Company do without further application act or deed, issue and allot 1 (one) equity share of Rs 10/- each credited as fully paid up for every 1 (one) equity share of Rs 10/- each fully paid up and held by such shareholders of the said transferee Company no. 3, and
7. That leave be and the same is hereby granted to the said petitioner Companies to file the Schedule of Assets of the said transferee Company nos 1, 2 and 3 as stated in para-16 of the petition herein within a period of Twenty-one days from the date hereof, and.
8. That the said transferee Company nos 1, 2 and 3 and the said transferee Company do within a period of thirty days after the date hereof cause the certified copy of this order to be delivered to the Registrar of Companies, West Bengal for registration respectively, and

SB
1/11/20

9. That the O. I. of this...

[Signature]

9. That the Official Liquidator of this Honble Court do file a report under Section proviso to section 394(1) of the Companies Act 1956 in respect of the said transferee Company nos 1, 2 and 3 within a period of six weeks from the date hereof, and.
10. That the said Official Liquidator do forthwith send a copy of the said report to be filed by him as aforesaid upon Mrs. Jayita Samajdar (Bhaduri), Advocate - on - Record of the said petitioner Companies after filing the same with this Honble Court, and.
11. That leave be and the same is hereby granted to the said transferee Company to apply for dissolution without winding up of the said transferee Company nos 1, 2 and 3 after filing of the said report by the said Official Liquidator, and
12. That any person interested shall be at liberty to apply to this Honble Court in the above matter for such directions as may be necessary and.
13. That in the event the said petitioner Companies supply a computerised print out of the said Scheme and the Schedule of Assets relating thereto in acceptable form to the department, the concerned department is hereby directed to append such computerised print out, upon verification to the certified copy of this order without insisting on a hand written copy thereof, and.
14. That the said petitioner Companies do pay to the Central Government its costs of and incidental to this application assessed at four hundred fifty five rupees, and
15. That the Company Petition No 168 of 2009 be and the same is hereby disposed of accordingly with the aforesaid directions.

Witness Mr Surinder Singh Nijjar, the Chief Justice at Kolkata
aforesaid the Third day of August in the year of two thousand and Nine.

Jayita Samajdar (Bhaduri) Adv. for the petitioner Companies

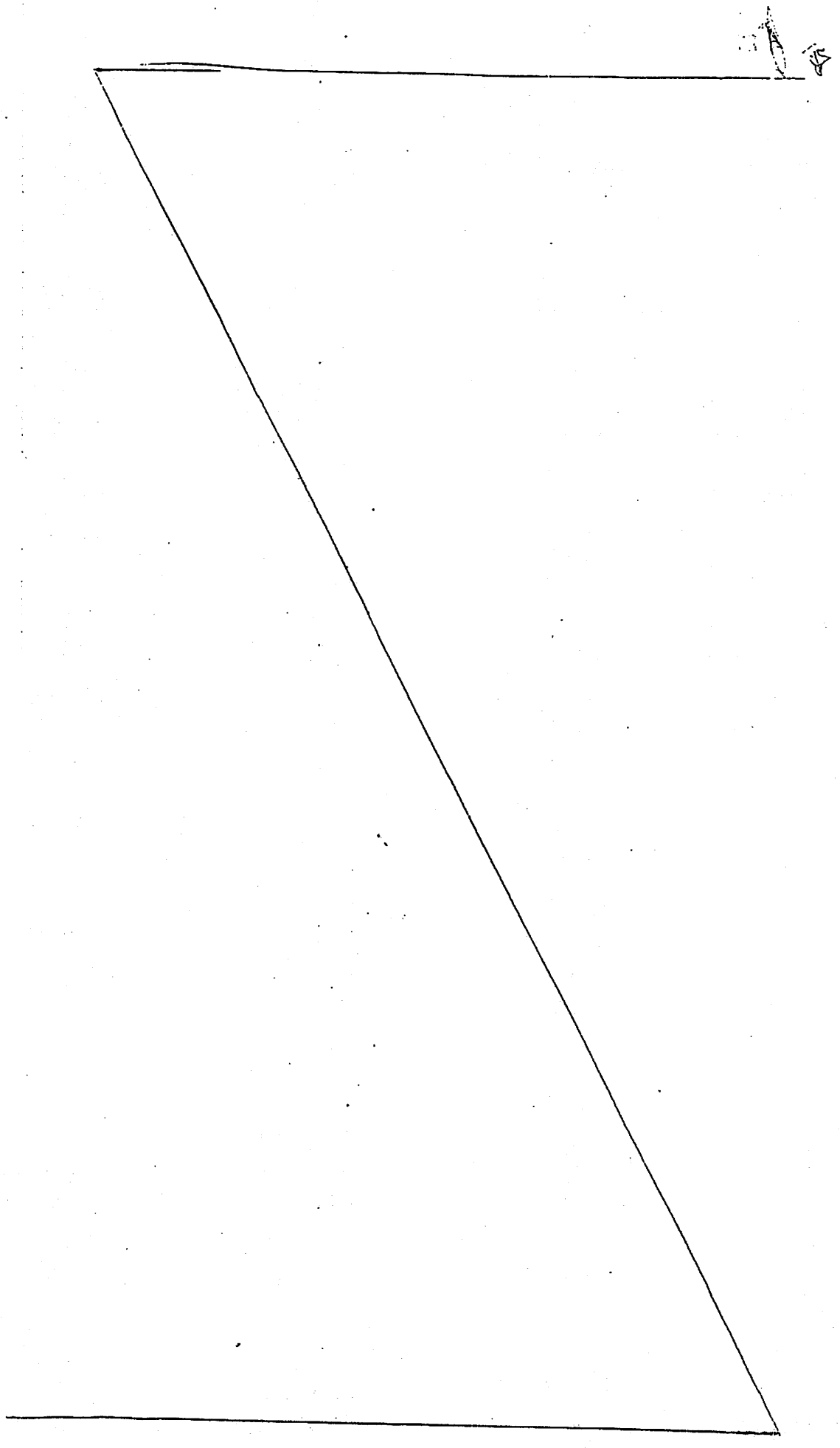
S. S. Sarkar

Advocate for the Central Government

For Registrar 28/8/09

[Signature]

10/



(Schedule A' above referred to)

SCHEME OF AMALGAMATION

OF

JAI SAI LAMINATORS PRIVATE LIMITED

AND

LNOP PRODUCTS PRIVATE LIMITED

AND

LAMICOAT INTERNATIONAL PRIVATE LIMITED

WITH

RAJA UDYOG PRIVATE LIMITED

PART - I

Definitions for the purpose of this Scheme:-

1. In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings:
 - A. "The Transferor Companies" means JAI SAI LAMINATORS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956; and having its Registered Office at 267A, C.R. Avenue, Kolkata - 700 006 in the State of West Bengal; LNOP PRODUCTS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956; and having its Registered Office at 267A, C.R. Avenue, Kolkata - 700 006 in the state of West Bengal and LAMICOAT INTERNATIONAL PRIVATE LIMITED, Company was originally incorporated with the Name & Style "LNP Gupta Enterprises Private Limited" subsequently ^{said} the name of the Company has been changed to Lamicoat International Private Limited pursuant to the provisions of Section 23(1) of the Companies Act, 1956. Necessary certificate to that effect has been issued by the Registrar of Companies, West Bengal, the same is affixed in the Memorandum of Association and having its Registered Office at 267A, C.R. Avenue, Kolkata - 700 006 in the state of West Bengal.

[Handwritten initials]

[Handwritten signature]

11

B. **"The Transferee Company" means RAJA UDYOG PRIVATE LIMITED,**

The Company was originally incorporated with the Name & Style "Raja Biscuit Industries Private Limited" subsequently the said name of the Company has been changed to Raja Udyog Private Limited pursuant to the provisions of Section 23(1) of the Companies Act, 1956. Necessary certificate to that effect has been issued by the Registrar of Companies, West Bengal, the same is affixed in the Memorandum of Association.; and having its Registered Office at 267A, C.R. Avenue, Kolkata – 700 006 in the State of West Bengal.

C. **"The said Act" means the Companies Act, 1956;**

D. **"The Appointed Date" means 1st day of April, 2008.**

E. **"The Effective Date" means the later of the following dates or such other dates as the High Court at Calcutta, may decide.**

- i) The date on which the last of all the consents, approvals, permissions, resolutions, sanctions and orders as are hereinafter referred to have been obtained or passed; and
- ii) The date on which certified copies of the Orders of the High Court at Calcutta under sections 391, 392 and 394 of the said Act are filed with the Registrar of Companies, West Bengal;

F. **"Undertaking of the Transferor Companies" means and includes:-**

- i) All the properties, assets and liabilities of the Transferor Companies immediately before the amalgamation.
- ii) "The Said Assets" shall mean the undertaking and entire business and all the properties and assets, whether movable or immovable, current assets,

SB
19.11.12

[Handwritten Signature]

capital work-in-progress investments, powers, authorities, allotments, approvals and consents, licenses, registrations, contracts, engagements, arrangements of all kinds rights, title, interests, benefits and advantages of whatsoever situate, including but without being limited to all patents, trade marks, trade names and other industrial and intellectual property rights of any nature whatsoever and licenses in respect thereof, and all privileges, liberties, easements, lease, tenancy rights, ownership flats, quota rights, permits, approvals, authorizations, right to use and avail of telephones, telexes, E-Mail, facsimile connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefit of all agreements and all other interest belonging to or in the ownership, power or possession and in the control of or vested in or granted in favor of or enjoyed by the Transferor Companies.

G. "The Said Liabilities" shall mean all debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date.

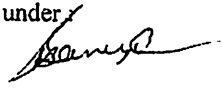
H. "The Scheme" means this Scheme of Amalgamation in its present form or with any modification (s) approved or imposed or directed by the High Court at Calcutta.

2. This Scheme, although effective from the Appointed Date, shall become operative from the Effective Date.

W H E R E A S :

3. (i)
7/11/12

The Authorised, Issued and Subscribed Share Capital of the Transferor Company (JAI SAI LAMINATORS PRIVATE LIMITED) is as under



AUTHORISED

15,00,000 Equity Shares of Rs.10/- each

Rs.2,50,00,000/-
Rs. 2,50,00,000/-

ISSUED, SUBSCRIBED AND PAID-UP :16,00,000 Equity Shares of Rs.10/- each
fully paid-up in cash.

Rs.1,60,00,000/-
Rs. 1,60,00,000/-

- (ii) The Authorised, Issued and Subscribed Share Capital of the Transferor Company (LNOP PRODUCTS PRIVATE LIMITED) is as under:

AUTHORISED

40,00,000 Equity Shares of Rs.10/- each

Rs. 4,00,00,000/-
Rs. 4,00,00,000/-

ISSUED, SUBSCRIBED AND PAID-UP :31,18,300 Equity Shares of Rs.10/- each
fully paid-up in cash.

Rs. 3,11,83,000/-
Rs. 3,11,83,000/-

- (iii) The Authorised, Issued and Subscribed Share Capital of the Transferor Company (LAMICOAT INTERNATIONAL PRIVATE LIMITED) is as under:

AUTHORISED

1,50,00,000 Equity Shares of Rs.10/- each

Rs. 15,00,00,000/-
Rs. 15,00,00,000/-

ISSUED, SUBSCRIBED AND PAID-UP :95,08,000 Equity Shares of Rs.10/- each
fully paid-up in cash.

Rs. 9,50,80,000/-
Rs. 9,50,80,000/-

SB
 1/12/2012

Handwritten signature

- (iv) The Authorised, Issued and Subscribed Share Capital of the Transferee Company (RAJA UDYOG PRIVATE LIMITED) is as under :-

AUTHORISED

1,50,00,000 Equity Shares of Rs.10/- each

Rs. 15,00,00,000/-

Rs. 15,00,00,000/-

ISSUED SUBSCRIBED & PAID-UP CAPITAL

1,30,50,350 Equity Shares of Rs.10/- each fully paid-up in cash.

Rs. 13,05,03,500/-

Rs. 13,05,03,500/-

4. The Transferor Companies (JAI SAI LAMINATORS PRIVATE LIMITED is engaged in the business of Manufacturing of Printed Laminated Roll/Pouches. LNOP PRODUCTS PRIVATE LIMITED is engaged in the business of Trading LAMICOAT INTERNATIONAL PRIVATE LIMITED is engaged in the business of Manufacturing of Printed Laminated Roll/Pouches Metalized Polysters etc. herein is engaged in business and The Transferee Company (RAJA UDYOG PRIVATE LIMITED) is engaged in the business of Manufacturing of Biscuits and Snacks.
5. For the purpose of better, efficient and economical management, control and running of the business of the undertaking concerned and/or administrative convenience and to obtain advantages of economics of scale the present scheme is proposed to amalgamate the Transferor Companies with the Transferee Company.

PART - II

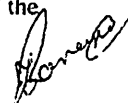
- 6.A. Upon the coming into effect of this scheme and with effect from the Appointed Date the Said Assets Subject to the changes due to carrying on the business by the Transferor Companies up to the Effective Date, shall, without any further act or deed, be and shall stand transferred to and vested in the Transferee Company pursuant to the provisions of Section 394 and other applicable provisions of the Act, so as to become, as and from the Appointed Date, the assets, properties, estates, rights, title and interests of the Transferee Company.

Handwritten initials

Handwritten signature

- B. The transfer and vesting as aforesaid shall be subject to any existing charges/hypothecations mortgages or other encumbrance (if any, as may be subsisting) over or in respect of the Said Assets or any part thereof. Provided however, that any reference in any security documents or arrangements, to which the Transferor Companies is party, to the assets of the Transferor Companies which the Transferor Company has offered or agreed to offer as security for any financial assistance or obligations, to the secured creditors of the Transferor Companies, shall be construed as reference only to the assets pertaining to the undertaking of the Transferor companies as is vested in the Transferee company by virtue of the aforesaid clause, to the end and intent that such security, mortgage and charge shall not be extended or be deemed to extend, to any of the assets or to any of the other units or divisions of the Transferee Company, unless specifically agreed to by the Transferee Company with such secured creditors and subject to the consents and approvals of the existing secured creditors of the Transferee Company.
- C. Without prejudice to Clause B above, it is expressly provided that in respect of such of the Said Assets, as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same shall be so transferred by the Transferor Companies in pursuance of the provisions of Section 394 and other applicable provisions of the said Act.
- D. In respect of such of the said assets other than those referred to in clause C above, the same shall as more particularly provided in Clause B above, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred and vested in the Transferee Company on the Appointed Date, pursuant to the provisions of section 394 and other applicable provisions of the said Act.

SB
2/2/2012



- E. The Transferee Company may, at any time after coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or otherwise, execute deeds of confirmation in favor of the secured creditors of the Transferor Companies or in favor of any other party to any contract or agreement to which the Transferor Companies is party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall under the provisions of the Scheme be deemed to be authorised to execute any such writing on behalf of the Transferor Companies and to implement or carry out all such formalities or compliances referred to above on the part of the Transferor Companies to be carried out and performed.
7. With effect from the Appointed Date, all the said liabilities of the Transferor Companies shall also be and stand transferred or deemed to be transferred, without further act, instrument or deed, to the Transferee Company, pursuant to the provisions of Section 394 and other applicable provisions of the said Act so as to become as and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this Clause.
8. Upon the coming into effect of this Scheme and subject to the provisions of this Scheme all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which the Transferor Companies are party or to the benefit of which the Transferor Companies may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of the Transferee Company as the case may be and may be enforced as fully and effectually as if, instead of the Transferor Companies,

W.T.W.

13

Sanjay

the Transferee Company had been a party or beneficiary thereto. The Transferee Company shall enter into and/or issue and/or execute deeds, writings or confirmations or enter into any tripartite arrangement or confirmations or notations to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Clause, if so required or if it becomes necessary.

9. Upon the coming into effect of this Scheme, all suits, actions and proceedings of whatsoever nature by or against the Transferor Companies pending and /or arising on or before the Effective Date shall be continued and be enforced by or against the Transferee Company as effectually as if the same had been pending and /or arising against the Transferee Company.
10. With effect from the Appointed Date and up to and including the Effective Date :
- (i) the Transferor Companies shall carry on and be deemed to have carried on all its business and activities and shall be deemed to have held and stood possessed of and shall on account of and in trust for the Transferee Company :
 - (ii) all the profits or incomes accruing or arising to the Transferor Companies or expenditure or losses arising or incurred by the Transferor Companies shall for all purpose be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses of the Transferee Company, as the case may be ;
 - (iii) the Transferor Companies shall carry on its business and activities until the Effective Date with reasonable diligence, business prudence and shall not without the prior consent of the Transferee Company alienate, charge

SB
1/10

[Handwritten signature]

mortgage, encumber or otherwise deal with the Said Assets or any part thereof, except in the ordinary course of business, or pursuant to any pre-existing obligation undertaken by the Transferor Companies ;

(iv) the Transferor Companies shall not, without the prior consent in writing of the Board of Directors of the Transferee Company, undertake any new business ;

(v) save as provided in Sub-clause (vi) below, neither the Transferor Companies nor the Transferee Company shall, make any change in their Capital Structure (paid-up Capital), other than changes pursuant to commitments, obligations or arrangements subsisting prior to the Appointed Date, except by the mutual consent of the Board of Directors of both the Transferor and Transferee Company;

(vi) the Transferee Company is hereby permitted without the consent of the Transferor Companies to take steps for :

the increase of its Authorised Capital, as needs to be enhanced by the provisions of the scheme or pursuant to any existing obligation of the Transferee Company;

11 (i) All the employees of the Transferor Companies in service on the Effective Date shall become the employees of the Transferee Company on such date without any break or interruption in service and on the terms and conditions not in any way less favorable to them than those subsisting with reference to the Transferor Companies as the case may be on the said date .

28
27.10.01

Baner

(ii) It is expressly provided that if there is any Provident Fund, Gratuity Fund, Superannuation Fund or any other Special Fund created or existing for the benefit of the employees of the Transferor Companies or concerned, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Companies for all purpose whatsoever relating to the administration or operation of such scheme or funds or in relation to the obligation to make contributions to the said Schemes or Funds in accordance with the provisions of such Schemes or Funds as per terms provided in the respective Trust Deeds /other documents and to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such Funds/Scheme shall become those of the Transferee Company. It is clarified that the service of the employees of the Transferor Companies will be treated as having been continued for the purpose of the aforesaid Funds or provisions.

12. Upon the Scheme becoming finally effective, in consideration of the transfer and vesting of the undertaking of each of the **Transferor Companies** in the **Transferee Company** in terms of the Scheme, the **Transferee Company** shall, without any further application, act or deed, issue and allot equity shares of Rs.10/- each credited as fully paid in the capital of the **Transferee Company** to every equity shareholder of each of **Transferor Companies** in the following portion :-

(i) a) Two (2) Equity Share of Rs.10/- each in **JAI SAI** is equal to One (1) Equity Shares of Rs.10/- each in **TRANSFEREE COMPANY**. (b) One (1) Equity Share of Rs.10/- each in **LNOP** is equal to One (1) Equity Shares of Rs.10/- each in **TRANSFEREE COMPANY**. (c) One (1) Equity Share of Rs.10/- each in **LAMICOAT** is equal to One (1) Equity Shares of Rs.10/- each in **TRANSFEREE COMPANY**.

(ii) It expressly clarified that holder of any further equity shareholders of the Transferor Company after the Transfer Date and prior to sanction of the Scheme shall also be entitled to share in Transferee Company in the Same Ratio as above.

(iii) In event of equity shares of the Transferee Company held by the Transferor Companies, or vice versa or between Transferor Companies inter-se referred to in

Clause 13 hereinafter shall be cancelled and shall be deemed to be cancelled

SB
12.12.12

[Handwritten Signature]

without any further acts or deed and no share of transferee company are required to be issued in lieu thereof and if it amounts to reduction of capital it shall be effected as a part of the Scheme of only and not in accordance with the provisions of sections 100 to 104 of the companies Act, 1956.

- (iv) No fractional certificates shall be issued by the Transferee Company in respect of the fractional entitlements to which the members of the Transferor Companies may be entitled on issue and allotment of the Equity Shares of the Transferee Company as aforesaid there upon issue and allot Equity Shares in lieu thereof to a Director or an officer of the Transferee Company on the express understanding that such Director or Officer to whom such Equity Shares be allotted shall sell the same in the market at the best available price and pay to the Transferee Company, the net sale proceeds thereof whereupon the Transferee Company shall distribute such net sale proceed to the members of the Transferor Companies proportion to their fractional entitlements.
- (v) The new shares allotted by the Transferee Company under this Scheme to the Shareholders of the Transferor Company shall rank pari-passu with the existing shares of the Transferee Company.
13. Upon this Scheme becoming effective, all the shareholders of the Transferor Companies if so required by the Transferee Company shall surrender their Share Certificates for cancellation thereof to the Transferee Company notwithstanding anything to the contrary upon the new shares in the Transferee Company being issued and allotted by the Transferee Company to the Shareholders of the Transferor Companies whose names shall appear on the Register of Members of the Transferor Companies. The share certificates in relation to this Shares held by them in the Transferor Companies shall be deemed to have been automatically cancelled and be of no effect on and as may be fixed by the Board of Directors, and the Transferee Company may at its sole discretion instead of requiring the surrender of the share certificates as above directly issue and dispatch the new share certificate of the Transferee Company in lieu thereof.

27.11.11
H

[Handwritten Signature]

- 14.(i) The Transferor Companies and the Transferee Company shall be entitled to declare and pay dividends whether interim or final, to their respective shareholders in respect of the financial year prior to the Effective date. The Transferor Companies shall obtain the consent of the Board of Directors of the Transferee Company before declaration of any dividend. The Transferor Companies and the Transferee Company shall not transfer any amount from the reserves or amounts lying in credit to the Profit & Loss account on the Appointed date for the purpose of payment of dividend.
- (ii) The Equity Shares of the Transferee Company to be issued and allotted to the shareholders of the Transferor Companies as provided in clause hereinbefore shall rank pari passu in all respects with the Equity Shares of Transferee Company including proportionate entitlements to dividend in respect of dividends declared after the Effective date. Transferee Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive dividends from the respective Companies of which they are members till the Effective Date.
- (iii) It is clarified however that the aforesaid provisions in respect of declaration of dividend are enabling provisions and shall not deemed to confer any right on any member of the Transferor Companies or the Transferee Company to demand or claim any dividend which shall be entirely at the discretion of the Board of Directors and subject to the provisions of the said Act.
15. The following Accounting Treatment shall be made in accordance with accounting Standard 14 issued by the ICAI or any amendment/modification thereof of not contrary thereto. ✓

38
12/12/14

Banue

- (i) If upon coming into effect of this Scheme, to the extent that there are inter Company loans, advances, deposits balances or other obligations as between the Transferor Companies and the Transferee Company, the obligations in respect thereof shall come to end and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of any assets or liabilities as the case may be. For the removal of doubts, it is clarified that in view of the above there would be no accrual of interest or other charges in respect of any such inter Company loans, advances, deposits balances or other obligations.
- (ii) Reserves in the books of account of the Transferor Companies shall be credited by the Transferee Company to its reserve in the same form in which they appear in the books of account of the Transferor Companies. .
- (iii) An amount lying to the balance of Profit & Loss Account in books of account of the Transferor Companies shall be adjusted by the Transferee Company to its Profit and Loss account. .
- (iv) Notwithstanding the above the Board of Directors of the Transferee Company is authorized to account any balances in any manner whatsoever as may be deemed fit.
- (v) Upon coming in to effect of the Scheme to the Appointed Date, the authorized share capital of the respective transferor companies be treated as a part & parcel of the Authorized Capital of the transferee Company and the said authorized capital of the transferor companies be added to the Authorized Share Capita of the transferee company without any further acts or deeds.



PART - III

16. The Transferor Companies and the Transferee Company shall make application/ Petition Under section 391 & 394 and other applicable provisions of the said Act, to the High Court at Calcutta Sanctioning of this Scheme and for Dissolution of the Transferor Companies without Winding-up under the provisions of law. .
17. The Transferor Companies and the Transferee Company may make or assent from time to time on behalf of all persons concerned to any modifications or amendments to this Scheme or to any conditions or limitations which the High Court at Calcutta and / or any authorities under law may deem fit to approve or direct or impose or which may otherwise be considered necessary and to resolve all doubts or difficulties that may arise for implementing and/or carrying out the Scheme and to do and execute all acts, deeds, matters and things necessary for putting the Scheme into effect. The aforesaid powers of the Transferor Companies and the Transferee Company may be exercised by their respective Board of Directors, or any Committee of Directors constituted in that behalf by the concerned Board.
18. For the purpose of giving effect to this Scheme or to any modifications or amendments thereof. The Board of Directors of the Transferee Company or any person authorized by the Board in that behalf may give and is authorized to give all such directions as are necessary or desirable including directions for settling or removing any question of doubt or difficulty that may arise with regard to the issue and allotment of the said shares, as they may think fit and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme
19. This Scheme is specifically conditional upon and subject to:-

20

[Handwritten Signature]

- (a) Sanction or approval under any law or of the Central Government or any other agency, department or authorities concerned being obtained and granted in respect of any of the matters in respect of which such sanction or approval is required :
- (b) Approval of and agreement to the Scheme by the requisite majorities of such classes of persons of the Transferor Companies and the Transferee Company as may be directed by the High Court of Judicature at Calcutta on the applications made for directions under Section 391 of the Act for calling meetings and necessary resolutions being passed under the said Act for the purpose;
- (c) The requisite Resolutions under the applicable provisions of the said Act being passed by the Shareholders of the Transferor Companies and the Transferee Company under the applicable provisions of the said Act, for any of the matters provided for or relating to the Scheme as may be required or be necessary;
- (d) The sanction of the High Court of Judicature at Calcutta being obtained under Sections 391 and 394 and other applicable provisions of the Act, if so required, on behalf of the Transferor Companies and the Transferee Company;
20. There will not be any change in the name of the Transferee Company merely by reason of the Scheme coming into effect.
21. All costs, charges and expenses of the Transferor Companies and the Transferee Company respectively in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Companies with the Transferee Company in pursuance of this Scheme, shall be borne and paid by the Transferee Company.

[Handwritten initials]

[Handwritten signature]
28/8/09
For Registrar
[Handwritten initials]

(Schedule B' above referred to)

SCHEDULE OF ASSETS

SCHEDULE OF ASSETS OF JAI SAI LAMINATORS PRIVATE LIMITED., LNOP PRODUCTS PRIVATE LIMITED, LAMICOAT INTERNATIONAL PRIVATE LIMITED (The Transferor Companies) to be transferred and vested in RAJA UDYOG PRIVATE LIMITED (The Transferee Company). as on 1st day of April, 2008.

PART - I**SHORT DESCRIPTION OF FREEHOLD PROPERTIES & ASSETS: -****JAI SAI LAMINATORS PRIVATE LIMITED**

Land with Buildings, Structures, Factory Sheds, Godowns, Offices etc. Belongs to **JAI SAI LAMINATORS PRIVATE LIMITED** of no. 267a, C.R. Avenue, Kolkata - 700 006, details of which are given herein below :

Sl. No.	ADDRESS/DESCRIPTION OF THE LAND	AREA OF LAND
1.	Industries Plot No. 407 at Functional Estate, Patapganj, Delhi - 110092	732 Sq.Mt. (7876.32 Sq. Ft.) More or Less

LNOP PRODUCTS PRIVATE LIMITED

Land with Buildings, Structures, Factory Sheds, Godowns, offices etc. Belongs to LNOP Products Pvt. Ltd. Of no. 267a, C.R. Avenue, Kolkata - 700 006, details of which are given herein below :

ADDRESS/LOCATION	MOUZA	C.S. DAG NO'S.	KHATANS NO'S	J.L. NO'S	RS NO'S	TOUZI NO'S	AREA OF THE LAND
Municipal holding no. 1861, B. I. Road, Ward No. 2, under the Panihati Municipality, Dist North 24, Paraganas, Kolkata - 700 115	Sukchar	3093.3094.3095.3105.3106 3107.3089.3092.3091.3085 3086.3087.3088.3090.3375 3374.3372.3391.3380.3381. 3384.3385.3390.3383.3386 3387.3378.3376.3377.3363. 3364.3365.3366.3369.3371 & 3370	294,745,746 442,443,407 59,54,222 & 992	9	14	156	36 bigha 15 cottah 12 Chittak 23 Sq.Ft.
Municipal holding no. 1861, B. I. Road, (Previous holding No. 71) P.S - Khardah Ward No. 14, under the Panihati Municipality, Dist North 24, Paraganas, Kolkata - 700 115	Sukchar	3409.3410.3418.3419. 3419/3557.3419/3557/3483, 3408.3411.3408/3429. 3483.3417.3429 & 3412	115,117,118 2016,116 & 2017	6	14	156	12 bigha 03 cottah 09 Chittak 40 Sq.Ft.

B. Banerjee

LAMICOAT INTERNATIONAL PRIVATE LIMITED**Plot No. 51, Block - 'D', Sector - 63**At New Okhla Industrial Development Area,
Goutom Budh Nagar, Noida - 201 307, (U.P.)**Plot No. 52, Block - 'D', Sector - 63**At New Okhla Industrial Development Area,
Goutom Budh Nagar, Noida - 201 307, (U.P.)

Sl. No.	Description	No. of Machine
1	Factory Building	
2	Corona Treating Equipment	2
3	Windsor make multilayer poly plant	2
4	Chilling Unit	2
5	Generator (750, 180 KVA)	2
6	Air Compressor	3
7	Air Receiver	1
8	Air Dryer	1
9	Electric Installation	
10	Battery Roto Gravure Printing Machine	1
11	Super Slitting Machine	1
12	Solventless Laminations Machine	1
13	Boiler (TP - 06)	1
14	Lift	1
15	Air Conditioned	3
16	Registor Control System	1
17	Cooling Tower	2
18	Ms tank	1

LAMICOAT INTERNATIONAL PRIVATE LIMITED**Plot No. 53, Block - 'D', Sector - 63**At New Okhla Industrial Development Area,
Goutom Budh Nagar, Noida - 201 307, (U.P.)

Sl. No.	Description	No. of Machine
1	Factory Building	
2	Hoist	1
3	Generator - 750 KVA	1
4	Generator - 180 KVA	1
5	Air Conditioned	3
6	Servo Stabilizer	1
7	Electric Installation	
8	Transformer	2
9	UPS (600 KVA)	1
10	Battery	64
11	Metallising Machine	1
12	Silliting Machine	1

LAMICOAT INTERNATIONAL PRIVATE LIMITED**Plot No. 54, Block - 'D', Sector - 63**At New Okhla Industrial Development Area,
Goutom Budh Nagar, Noida - 201 307, (U.P.)

Sl. No.	Description	No. of Machine
1	Factory Building	
2	Metallising Machine	1
3	Silliting Machine	1
4	Chilling Plant	3
5	Coolin Tower	2
6	Hoist	1
7	Lift	1
8	Fir Equipments	
9	Generator (50 KVA)	1

58
w.t.w.

Banerjee

10	Electric Installation, Panels	
11	Air Conditioner	6
12	Air Compressor	1
13	Air dryer	1

LAMICOAT INTERNATIONAL PRIVATE LIMITED

Plot No. 55, Block - 'D', Sector - 63
At New Okhla Industrial Development Area,
Goutom Budh Nagar, Noida - 201 307, (U.P.)

Sl. No.	Description	No. of Machine
1	Factory Building	
2	Holography Machine	1
3	Electroforming Unit	2
4	Office Equipment	
5	Furniture & Fixture	
6	Computer, Printer and Scanner	10
7	Air Conditioner	12
8	Lab Equipments	
9	Motor Vehicle	3
10	Motor Vehicle	1
11	Electric installation	
12	Generator (500 KVA)	1
13	Chilling Plant	1
14	Cooling Tower	2
15	Hoist	1

LAMICOAT INTERNATIONAL PRIVATE LIMITED

Plot No. 56, Block - 'D', Sector - 63
At New Okhla Industrial Development Area,
Goutom Budh Nagar, Noida - 201 307, (U.P.)

Sl. No.	Description	No. of Machine
1	Factory Building	
2	Electric installation	
3	Solvent Based Laminations Machine	2
4	Printing Machine - 08 Colour	1
5	Slitting Machine	2
6	UPS 400 KVA	1
7	UPS Battery	64
8	Panel for UPS	1
9	Air Conditioned for UPS Room	3
10	Pouching Machine	3

LAMICOAT INTERNATIONAL PRIVATE LIMITED

Plot No. 57, Block - 'D', Sector - 63
At New Okhla Industrial Development Area,
Goutom Budh Nagar, Noida - 201 307, (U.P.)

Sl. No.	Description	No. of Machine
1	Factory Building	
2	Boiler	3
3	Electric installation	
4	Lamination Machine	2
5	Printing Machine - 04 Colour	1
6	Rewinding Machine	2
7	Slitting machine	2
8	Mini Super Slitting Machine	1
9	Generator (75KVA)	1
10	Generator (180 KVA)	1
11	Air Compressor	2
12	Air Dryer	1

LAMICOAT INTERNATIONAL PRIVATE LIMITED
Plot No. 58, Block - 'D', Sector - 63

20/11/2011

Handwritten signature

At New Okhla Industrial Development Area,
Goutom Budh Nagar, Noida - 201 307, (U.P.)

Sl. No.	Description	No. of Machine
1	Factory Building	
2	Electric installation	
3	Electric Panel	
4	Weighing Machine	2
5	Generator (320 KVA)	1
6	Lamination Machine	1
7	Lift	1
8	Air Conditioned	2
9	Printing Machine - 08 Colour	1
10	Registor Control System	1
11	Super Slitting Machine	1
12	UPS 200 KVA	1
13	UPS Battery	32
14	Hoist	1

PART - II

SHORT DESCRIPTION OF LEASEHOLD PROPERTIES & ASSETS: -

JAI SAI LAMINATORS PRIVATE LIMITED

Land with Buildings, Structures, Factory Sheds, Godowns, Offices etc. Belongs to JAI SAI LAMINATORS PRIVATE LIMITED of no. 267A, C.R. Avenue, Kolkata - 700 006. details of which are given herein below:

Sl. No.	ADDRESS/DESCRIPTION OF THE LAND	AREA OF LAND
I.	Industrial Plot No. 408 Block No. 5, at Functional Estate, Patappanj, Delhi - 110092	360 Sq.Mt. (3873.60 Sq. Ft.) More or Less

Plant & Machinery

Rotogravurre Printing Machine 8 Colour	1Pc
Rotogravurre Printing Machine 6 Colour	1Pc
Lamination Machine	2Pc
Lamination Machine	1Pc
Lamination Machine	1Pc
Slitting Machine	2Pc
Slitting Machine	2Pc
Ispection Rewinding	1Pc
Bag Making Machine	2Pc
Roll to Roll Doctoring Machine	2Pc

SB
A.T.U.

[Handwritten Signature]

Excel 1701 AF	2Pc
Thermic Fluid Heater with Tank	2Pc
Booster Pump	1Pc
Scrubber Drier CA 551	1Pc
Godrej Model CMS 1015	2Pc
Godrej Hand Pallet	1Pc
Tank	1Pc
KVA Online UPS System	1Pc
Automatic Voltage Stabilizer	1Pc
Dimmer Stat C. V. A. Transformer	1Pc

Other Assets

Air Condition	1Pc
Computer	3Pc
Fire Extenguisher	22Pc
Furniture	12Pc
Laboratory Equipment	3Pc
Motor Car	1Pc
Weighting Machine	2Pc
Office Equipments	1Pc
Printing Cylinder	456Pc

LNOP PRODUCTS PRIVATE LIMITED

Nil

LAMICOAT INTERNATIONAL PRIVATE LIMITED

LAND with Buildings, Structures, Factory Sheds, Godowns, Offices, etc. Belongs to Lamicoat International Pvt. Ltd. of No. 267A, C.R. Avenue, Kolkata - 700 006. details of which are given herein Below :-

Sl. No.	ADDRESS/DESCRIPTION OF THE LAND	AREA OF LAND
I	Industrial Plot No. 51, Block - 'D', Sector - 63 At New Okhla Industrial Development Area, Goutom Budh Nagar, Noida - 201 307, (U.P.)	1000 Sq.ft. (10760.00Sq. ft.) More or Less
II	Industrial Plot No. 52, Block - 'D', Sector - 63 At New Okhla Industrial Development Area, Goutom Budh Nagar, Noida - 201 307, (U.P.)	1000 Sq.ft. (10760.00Sq. ft.) More or Less
III	Industrial Plot No. 53, Block - 'D', Sector - 63 At New Okhla Industrial Development Area,	1000 Sq.ft. (10760.00Sq. ft.) More or Less

Signature

	Goutam Budh Nagar, Noida - 201 307, (U.P.)	
IV	Industrial Plot No. 54, Block - 'D', Sector - 63 At New Okhla Industrial Development Area, Goutam Budh Nagar, Noida - 201 307, (U.P.)	1000 Sq.ft. (10760.00Sq. ft.) More or Less
V	Industrial Plot No. 55, Block - 'D', Sector - 63 At New Okhla Industrial Development Area, Goutam Budh Nagar, Noida - 201 307, (U.P.)	1000 Sq.ft. (10760.00Sq. ft.) More or Less
VI	Industrial Plot No. 56, Block - 'D', Sector - 63 At New Okhla Industrial Development Area, Goutam Budh Nagar, Noida - 201 307, (U.P.)	1000 Sq.ft. (10760.00Sq. ft.) More or Less
VII	Industrial Plot No. 57, Block - 'D', Sector - 63 At New Okhla Industrial Development Area, Goutam Budh Nagar, Noida - 201 307, (U.P.)	1000 Sq.ft. (10760.00Sq. ft.) More or Less
VIII	Industrial Plot No. 58, Block - 'D', Sector - 63 At New Okhla Industrial Development Area, Goutam Budh Nagar, Noida - 201 307, (U.P.)	1000 Sq.ft. (10760.00Sq. ft.) More or Less

PART - III**SHORT DESCRIPTION OF ALL STOCKS, SHARES DEBENTURES AND OTHER CHOICES IN ACTION OF THE TRANSFEROR COMPANIES:-****JAI SAI LAMINATORS PRIVATE LIMITED**

10,000 shares of Ponam Pharma Limited @ Rs. 10/- each

10,000 shares of Blue Dhip Limited @ Rs. 10/- each

LNOP PRODUCTS PRIVATE LIMITED

10,000 shares of Blue Dhip Limited @ Rs. 10/- each

10,000 shares of Ponam Pharma Limited @ Rs. 10/- each

LAMICOAT INTERNATIONAL PRIVATE LIMITED

15,000 shares of Ponam Pharma Limited @ Rs. 10/- each

20,000 shares of Blue Dhip Limited @ Rs. 10/- each

FPD
 Secy to Co. Ponam
 26/8/09

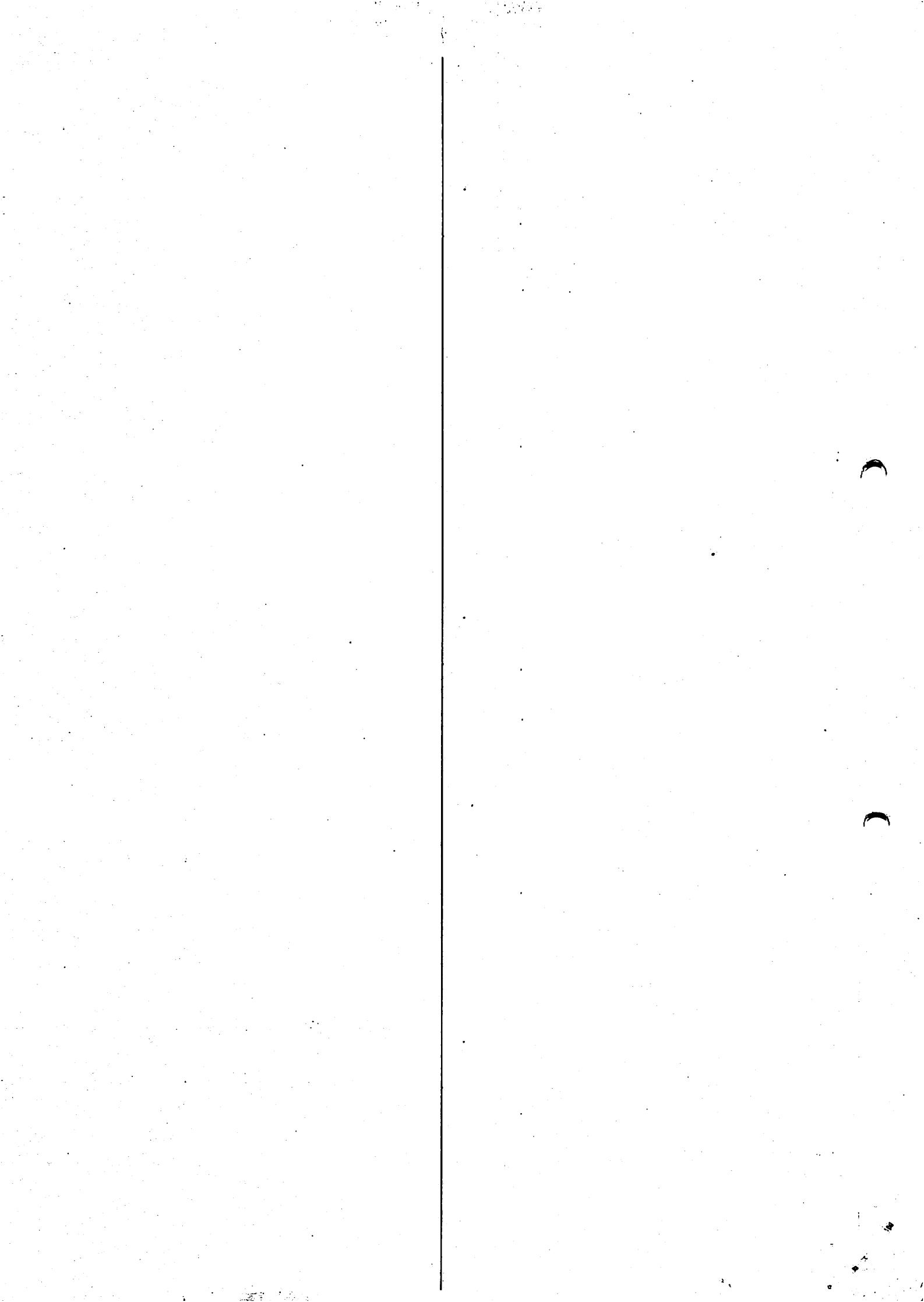
Secy
 20/9/09

Ponam
 28/8/09
 For Registrar.

Wm.

CERTIFICATE OF INCORPORATION

Ponam
 28/8/09
 the Indian Companies Act, 1956



1607

C. P. No. 168 of 2009
Connected with
C. A. No. 203 of 2009

Received a copy
of the order
by Mr. S. S. Sarkar,
Advocate
31/08/09

IN THE HIGH COURT AT CALCUTTA
Original Jurisdiction

In the Matter of Companies, Act, 1956
and

In the Matter of
Jai Sai Laminators Private Ltd & Ors

Order

of the 3rd day of August 2009
Filed this 31st day of August 2009

4-8-09
1-9-09
1-9-09
1-9-09
1-9-09

10

W. K. Saha
Superintendent,

Company Matters Department.

1-9-09

1-9-09

Jayita Samajdar (Bhaduri)
Advocate-on-Record

Attorney.