



# ORISSA METALIKS PRIVATE LIMITED

CIN: U27109WB2006WPTC111146

@ www.orissametaliks.com

+91-33-2243 8517-20 +91-33-2243 8517 sc\_ompl@orissametaliks.com

6<sup>th</sup> September, 2023

To,

**BSE Limited**  
**25th Floor, P J Towers**  
**Dalal Street, Mumbai 400001**

BSE Scrip code: 973506

**Sub: Receipt of certified true copy of the Order from the Hon'ble National Company Law Tribunal, Kolkata Bench in the matter of the scheme of amalgamation between MSP Metaliks Limited and Orissa Metaliks Private Limited**

Dear Sir/ Madam,

In Continuation to our earlier letter dated 28<sup>th</sup> August, 2023, in connection with the Scheme of Amalgamation between **MSP Metaliks Limited** ("Transferor Company") into **Orissa Metaliks Private Limited** ("Transferee Company") and their respective Shareholders and creditors pursuant to Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder.

The Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") had pronounced the order on August 18, 2023, approving the aforesaid Scheme of Amalgamation.

This is to inform you that the Company has received the certified true copy of the abovementioned order on September 05, 2023 and the same is enclosed herewith.

This disclosure is being made in terms of Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The same is being uploaded on the website of the Company at [www.orissametaliks.com](http://www.orissametaliks.com).

This is for your information and record.

**For Orissa Metaliks Private Limited**

For Orissa Metaliks Private Limited

*Preeti Lakhmani*

Company Secretary

**Preeti Lakhmani**

**(Company Secretary & Compliance Officer)**

**Membership No.: FCS-8923**



**Place: Kolkata**

**Enclosure: Order dated September 05, 2023**

**FORM NO. CAA.7**

**[Pursuant to section 232 and rule 20]**

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,**

**KOLKATA BENCH AT KOLKATA**

**Company Petition (CAA) No. 62/KB/2023**

**Connected With**

**Company Application (CAA) No. 10/KB/2023**

*A petition under Section 230 to Section 232 of the Companies Act, 2013 read with the provisions of The Companies (Compromise, Arrangement and Amalgamation) Rules, 2016;*

**IN THE MATTER OF:**

**A Scheme of Amalgamation of (Final Motion):**

**MSP METALLICS LIMITED**, CIN: U27109WB1996PLC082138, a company incorporated under the Companies Act, 1956, and having its registered office at 1, Garstin Place, Orbit House 3rd Floor, Room No-3B, Kolkata -700001, West Bengal.

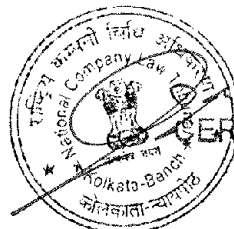
**...Transferor Company/Petitioner No. 1**

**And**

**ORISSA METALIKS PRIVATE LIMITED**, CIN: U27109WB2006PTC111146 a company incorporated under the Companies Act, 1956, and having its registered office at 1, Garstin Place, Orbit House 3rd Floor, Room No-3B, Kolkata -700001, West Bengal,

**... Transferee Company/Petitioner No. 2**

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IN THE MATTER OF:

**MSP METALLICS LIMITED**

... Petitioner No. 1/ Transferor Company

**ORISSA METALIKS PRIVATE LIMITED**

...Petitioner No. 2/ Transferee Company

**Order Under Sections 230 and 232 of the Companies Act, 2013**

The above Company Petition coming on for further hearing on the 04<sup>th</sup> July, 2023 and upon hearing the advocate appearing for the Petitioners and upon hearing Deputy Director of Regional Directorate, Eastern Region representing the Central Government the final order was passed on the 18<sup>th</sup> August, 2023.

1. This Court is congregated through hybrid mode.
2. This instant petition has been filed by the Petitioners namely **MSP Metallics Limited**, the Transferor Company with **Orissa Metaliks Private Limited**, the Transferee Company under sections 230-232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for sanctioning the Scheme of Amalgamation proposed between the Transferor Company and the Transferee Company with an Appointed date as on **October 01<sup>st</sup>, 2022**. A copy of the Scheme has been annexed as "**Annexure-E**" at Pages 217-244 of the petition.

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3. The Appointed date as per the Scheme is **01<sup>st</sup> October, 2022** or any other date as may be approved by the Hon'ble National Company Law Tribunal.
4. The Learned Senior Counsel for the Petitioner Companies submit that the Board of Directors of the Petitioner Companies at their respective Board Meetings held on 14th November, 2022 had approved the Scheme of Amalgamation of MSP Metallics Limited ("Petitioner No.1" or "Transferor Company") with Orissa Metaliks Private Limited ("Petitioner No. 2" or "Transferee Company"). The Board Resolutions approving the scheme have been annexed as "**Annexure-F**" from page number 245-257 of the petition.
5. The circumstances which justify and necessitate the said Scheme of Amalgamation are, *inter-alia*, as follows:
  - a) The Transferor Company is a wholly owned subsidiary acquired by way of Corporate Insolvency Resolution Process prescribed under the Insolvency & Bankruptcy Code, 2016 by the Transferee Company and therefore, the amalgamation will help consolidate the entities and avoid duplication of work and efforts.
  - b) The Transferor Company and the Transferee Company are engaged in the business of manufacture and sale of iron and steel products. The amalgamation will ensure focused management in the combined entity thereby resulting in efficiency of management and maximizing value for the shareholders. Such restructuring will lead to simplification of group structure by eliminating multiple Companies in similar business.
  - c) The existing operating business and activities of the Transferee Company will continue to constitute the main business and activity of the merged entity with the greater share of the assets and turnover of the merged entity being contributed by such operating business and activities. The business of the Transferor Company would, inter alia, benefit greatly from the larger



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infrastructure, easier access to finance and better outreach of the Transferee Company. The consolidation of undertakings will result in the formation of a larger and a broader based and diversified Company.

- d) The proposed amalgamation will rationalize and optimize the group structure to ensure greater alignment with the business being carried out by the Parties in the group and by further consolidating the number of entities.
- e) The proposed Scheme will help to improve the management focus to respective business and facilitate the unified control over operations. It is expected that such consolidation of entities will eliminate inefficiencies and streamline corporate structures and more efficient use of capital. A single operating entity would also result in centralized management and overnight, integrated business approach, overall optimisation of operational and administration costs and supporting the group's competitive growth.
- f) The Scheme is in the interest of the group and its stakeholders and it will not have any adverse impact on the stakeholders.
- g) The said amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration, better and more productive utilisation of various resources.
- h) Reduction in multiplicity of legal and regulatory compliances by the Transferor and Transferee Company.

Thus, as a whole, amalgamation of the Transferor Company with the Transferee Company in terms of the Scheme will be beneficial for all the companies, their shareholders, their creditors, employees, customers and all others concerned with all the companies.

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6. The Statutory Auditors of respective Petitioner Companies have by their respective certificates confirmed that the accounting treatment in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Companies Act, 2013.
7. There are no proceedings pending under sections 235 to 251 of the Companies Act, 1956 and sections 217, 219, 221, 224 and 225 of the Companies Act, 2013 against any of the Petitioners Companies.
8. The Transferee Company is a debt listed entity and an intimation to Bombay Stock Exchange has been given in this aspect.
9. From the records it is seen that the First Motion seeking directions for dispensing of the meetings of the shareholders of all the Applicant Companies was filed before the Tribunal in CA(CAA) No. 10/KB/2023. Based on such application moved under the provisions under sections 230-232 of the Companies Act, 2013, directions were issued by the Tribunal *Vide* its order dated 7<sup>th</sup> March 2023 wherein the meetings of the shareholders of all the applicant companies were dispensed in view of the consent affidavit given by all the shareholders of all the petitioner companies. The First Motion Order dated 7<sup>th</sup> March 2023 is annexed as **Annexure I** from Page No. 309-318 of the Petition.
10. From the records it is seen that the First Motion seeking directions for dispensing of the meetings of the unsecured creditors of the Transferor Company were filed before the Tribunal in CA(CAA) No. 10/KB/2023. Based on such application moved under the provisions under sections 230-232 of the Companies Act, 2013, directions were issued by the Tribunal *Vide* its order dated 7<sup>th</sup> March, 2023, wherein the meetings of the unsecured creditors of Transferor Company were directed to be convened on 13<sup>th</sup> April 2023.
11. From the records it is seen that the First Motion seeking directions for dispensing of the meetings of the unsecured creditors of the Transferee Company were filed

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before the Tribunal in CA(CAA) No. 10/KB/2023. Based on such application moved under the provisions under sections 230-232 of the Companies Act, 2013, directions were issued by the Tribunal *Vide* its order dated 7<sup>th</sup> March, 2023, wherein the meetings of the unsecured creditors of Transferee Company were directed to be convened on 13<sup>th</sup> April 2023.

12. The meeting of the unsecured creditors of the Transferor and Transferee Company were duly convened on 13<sup>th</sup> April 2023 in presence of the Chairman, **Mr. Avijit Ghoshal**. In this connection, the Chairperson's Report is annexed as **Annexure L** from Page No. 452-626 of the Petition.

13. From the records it is seen that the First Motion seeking directions for dispensing of the meetings of the secured creditors of both the Transferor and the Transferee Company were filed before the Tribunal in CA(CAA) No. 10/KB/2023. Based on such application moved under the provisions under sections 230-232 of the Companies Act, 2013, directions were issued by the Tribunal *Vide* its order dated 7<sup>th</sup> March 2023 wherein the both the Transferor and the Transferee Company have NIL Secured Creditors, the question of convening and holding meetings of the secured creditors for the aforesaid companies do not arise.

14. The Learned Senior Counsel for the Petitioner Companies further submits that in compliance with Section 230(5) of the Companies Act, 2013 and the said order dated 7<sup>th</sup> March 2023 made in Company Application (CAA) No. 10/KB/2023 notice along with all accompanying documents has already been served on all the Statutory/Secretarial Authorities, the details of which are stated herein below:

Company	Name of Statutory Authorities	Date of Service	Mode of Service
Applicant Companies	Regional Director – Eastern Region (Ministry of Corporate Affairs);	14.03.2023	Hand Delivery and Email

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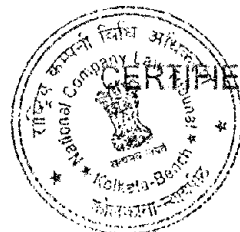
Applicant Companies	Registrar of Companies – West Bengal;	14.03.2023	Hand Delivery and Email
Applicant Companies	Official Liquidator;	14.03.2023	Hand Delivery and Email
Applicant Company No. 1	Income Tax Authority (DCIT/ACIT – Circle 1(1) Aayakar Bhawan)	14.03.2023 15.03.2023	Email and Hand Delivery
Applicant Company No. 2	Income Tax Authority (ACIT – Circle 2(2))	14.03.2023	Hand Delivery/Email
Applicant Companies	Chief Commissioner of Income Tax Department(s)	14.03.2023	Speed Post /Email

15. The Petitioners presented the instant petition for sanction of the Scheme. By an order dated 19<sup>th</sup> May 2023 the instant petition was admitted by this Tribunal and fixed for final hearing on 30<sup>th</sup> June, 2023.

16. That all the Petitioner Companies has served the notice *Vide* hand delivery, speed post and e-mail pursuant to the provisions of Section 230 (5) of the Companies Act, 2013 and Rule 16(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 read with the Order dated 19<sup>th</sup> May 2023 of this Hon'ble Tribunal upon the following statutory authorities:

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Company	Name of Statutory Authorities	Date of Service	Mode of Service
a) All Petitioner Companies	Regional Director – Eastern Region (Ministry of Corporate Affairs);	12.06.2023	Hand Delivery
		12.06.2023	Speed post
		09.06.2023	Email
b) All Petitioner Companies	Registrar of Companies – West Bengal;	12.06.2023	Hand Delivery
		12.06.2023	Speed post
		09.06.2023	Email
c) All Petitioner Companies	Official Liquidator;	12.06.2023	Hand Delivery
		12.06.2023	Speed post
		09.06.2023	Email
d) Petitioner Company No. 1	Income Tax Authority	13.06.2023	Hand Delivery
		12.06.2023	Speed post
		13.06.2023	Email
e) Petitioner Company No. 2	Income Tax Authority	12.06.2023	Hand Delivery
		12.06.2023	Speed post

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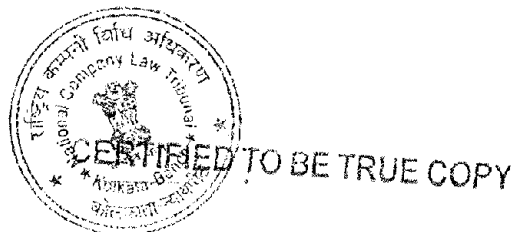
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		09.06.2023 & 13.06.2023	Email
All Petitioner Companies	Chief Commissioner of Income Tax Department(s)	12.06.2023	Hand Delivery
		12.06.2023	Speed post
		13.06.2023	Email

17. It appears from the record that joint publication in form NCLT 3A was made in the newspapers English daily, “**Business Standard**”, Kolkata Edition and Bengali daily, “**Aajkal**”, Kolkata Edition on 10<sup>th</sup> June 2023. Also, notices were served to all the requisite statutory authorities.
18. In compliance of the aforesaid order, an affidavit was filed on behalf of the Petitioner Companies along with speed post receipts, emails and acknowledged letters through which notices were served upon the necessary statutory authorities and was submitted to the Hon’ble Tribunal on 26<sup>th</sup> June, 2023.
19. Pursuant to the said advertisements and notices, the Regional Director, Eastern Region, Kolkata, and Official Liquidator, High Court at Calcutta, have filed their representations before this Tribunal.
20. The Official Liquidator has filed his report dated 28.06.2023 and concluded as under: -

*“10. That the Official Liquidator on the basis of information submitted by the Petitioner Companies is of the view that the affairs of the aforesaid Petitioner Companies do not appear to have been*

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*conducted in a manner prejudicial to the interest of its members or to public interest as per the provisions of the Companies Act, 2013.*

*11. That in view of the submission made above the Hon'ble National Company Law Tribunal may like to pass such order/orders as deemed fit and proper in the facts and circumstance of the case."*

21. The Regional Director, Eastern Region, Kolkata *Vide* his representation dated 27<sup>th</sup> June 2023 ("RD Representation") which has been dealt with by the Petitioners by rejoinder/undertaking dated 28<sup>th</sup> June 2023 ("Rejoinder"). The observations of the RD and responses of the Petitioner(s) are summarized as under: -

(a) **Paragraph No.2 (a) of RD Affidavit:**

*That it is submitted that the Registrar of Companies, West Bengal submitted its report in the matter, which is self-explanatory, a copy of which is marked as Annexure-I enclosed herewith for perusal and ready reference. Further, as per said report, all the Petitioner Companies are updated in filing their Financial statements and Annual Returns for the financial year 31/03/2022.*

**Paragraph No. 3 of Rejoinder:**

With regard to statements in Paragraph 2 (a) and (b) of the said affidavit, I humbly say that the statements contained therein, are affirmations and submissions by the respondent to this Hon'ble Tribunal and do not require any reply on the same.

(b) **Paragraph No.2 (b) of RD Affidavit:**

*That it is submitted that the Transferor Company namely MSP Metallics Limited is wholly owned subsidiary Company of the Transferee Company namely Orissa Metaliks Private Limited and there are no changes proposed to be made in terms of the listed NCDs pursuant to the proposed Scheme of*

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*Point 10*



*Amalgamation of MSP Metallics Limited with Orissa Metalliks Private Limited. Further, the Transferee Company in a communication referring the SEBI Circular stated that "Scheme of Arrangement" by entities who have listed their Non-Convertible Debt Securities (NCDs/ Non Convertible Redeemable Preference Shares (NCRPS))" shall not apply to a Scheme of Arrangement which solely provides for an arrangement between a debt listed entity and its unlisted wholly owned subsidiary and accordingly there is no requirement to obtain 'No Objection' Certificate from the Bombay Stock Exchange (BSE) where the Transferee Company is listed its Non-convertible Debt Securities. However, the Transferee Company had already given an intimation to Bombay Stock Exchange vide its letter dated 22/12/2022, copy of which marked as Annexure-II is enclosed herewith for perusal and ready reference.*

**Paragraph No. 3 of Rejoinder:**

With regard to statements in Paragraph 2 (a) and (b) of the said affidavit, I humbly say that the statements contained therein, are affirmations and submissions by the respondent to this Hon'ble Tribunal and do not require any reply on the same.

**(c) Paragraph No.2 (c) of RD Affidavit:**

*The Petitioner Companies should be directed to provide list/details of Assets, if any, to be transferred from the Transferor Companies to the Transferee Company upon sanctioning of the proposed Scheme.*

**Paragraph No. 4 of Rejoinder:**

With regard to para 2(c) of the said affidavit, I humbly submit that the list / details of assets of the Transferor Company to be transferred to Transferee Company upon sanctioning of the proposed scheme and shall be submitted before the Hon'ble NCLT within the period of 30 days or such period as directed by Hon'ble NCLT, Kolkata of the receipt of the certified copy of the final order.

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*[Signature]*



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(d) **Paragraph No.2 (d) of RD Affidavit:**

*That the Petitioner Company should undertake to comply with the provisions of Section 232(3)(i) of the Companies Act, 2013 through appropriate affirmation.*

**Paragraph No. 5 of Rejoinder:**

With regard to the para 2(d) of the said affidavit I humbly submit that the Applicants shall comply with the provisions of section 232(3)(i) of the Companies Act, 2013. Upon the Scheme becoming effective, the authorised share capital of the Transferor Company shall get merged with that of Transferee Company and the fee, if any, paid by the Transferor Company on its authorised capital shall be set-off against any fees payable by the Transferee Company on its authorised capital subsequent to the amalgamation. Further, I humbly submit that the additional fees if any payable for the increase in authorized share capital of the Company post set-off shall be duly paid by Transferee Company upon the Scheme becoming effective.

(e) **Paragraph No.2 (e) of RD Affidavit:**

*That the Transferee Company should be directed to pay applicable stamp duty on the transfer of the immovable properties from the Transferor Companies to it.*

**Paragraph No. 6 of Rejoinder:**

With regard to para 2(e) of the said affidavit, I humbly submit that the observations made by the Learned Regional Director in relation to the payment of stamp duty on the transfer of immovable properties from the Transferor Company to the Transferee Company. I submit that the Stamp duty, if any, payable on the transfer of immoveable property pursuant to the Scheme shall be duly paid by Transferee Company upon the Scheme becoming effective.

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(f) **Paragraph No.2 (f) of RD Affidavit:**

*The Hon'ble Tribunal may kindly direct the Petitioners to file an Affidavit to the extent that the Scheme enclosed to the Company Application and Company Petition are one and same and there is no discrepancy, or no change is made.*

**Paragraph No. 7 of Rejoinder:**

With further reference to para 2(f) of the said affidavit, I confirm that the Scheme as enclosed with the Company Application and the Scheme as enclosed with the Company Petition are one and same and that there is no discrepancy or changes in the Scheme enclosed with the Company Application vis-a-vis the Scheme enclosed with the Company Petition.

22. It is evident that the Department of IT has submitted and filed their observation vide letter dated 19-06-2023 with the Registry of the Tribunal stated that *as per system a demand of Rs. NIL is outstanding against the transferee company. The undersigned has no objection for scheme of amalgamation.*
23. Heard Learned Senior Counsel for the Petitioner Companies and have also considered the consent affidavits given by the members and the representation filed by the Authorized Representative of Regional Director, and the rejoinder thereto and the Representation filed by Official Liquidator, there appears to be no impediment in sanctioning the present Scheme. Consequently, we allow the petition and sanction the Scheme under Section 230 & 232 of the Companies Act, 2013 and make the following orders: -

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*[Handwritten Signature]*

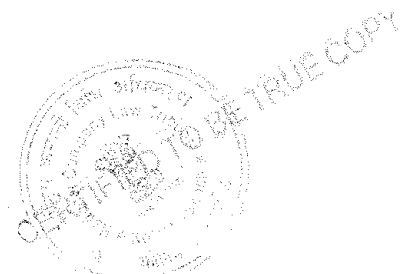


**THIS TRIBUNAL DOETH ORDER**

- (i) The Scheme of Amalgamation mentioned in the Company Petition and annexed in 'Annexure E' at Pages 217-244 of the petition between **MSP Metallies Limited**, the Transferor Company with **Orissa Metaliks Private Limited**, the Transferee Company under sections 230-232 of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with an Appointed date as on **1<sup>st</sup> October, 2022** is hereby sanctioned by this Tribunal.
- (ii) all the property, rights and powers of the Transferor Company, including those described in the Schedule of Assets herein, be transferred from the said Appointed Date, without further act or deed, to the Transferee Company and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and vest in the Transferee Company for all the estate and interest of the Transferor Companies therein but subject nevertheless to all charges now affecting the same, as provided in the Scheme;
- (iii) all the debts, guarantees, liabilities, duties and obligations of the Transferor Companies be transferred from the said Appointed Date, without further act or deed to the Transferee Company and, accordingly, the same shall pursuant to Section 232(4) of the Companies Act, 2013, be transferred to and become the debts, liabilities, duties and obligations of the Transferee Company;
- (iv) All the workmen and employees of the Transferor Companies shall be engaged by the Transferee Company, as provided in the Scheme. All the obligations/ liabilities of the Transferor Companies with regard to their workmen and employees shall be the responsibilities of the Transferee Company;

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- (v) all proceedings and/or suits and/or appeals now pending by or against the Transferor Companies be continued by or against the Transferee Company, as provided in the Scheme; and the sanctioning of the scheme by this tribunal shall not come in the way of any proceedings pending/contemplated against any of the petitioner companies, for which the relevant records shall be preserved by the Transferee company who is any way responsible for attending to any such proceedings on behalf of the constituent companies.
- (vi) In case of any default including any Provisions of Income Tax Act in this respect of the Transferor Companies the Income Tax department, the ROC, West Bengal, SEBI, BSE and all other Statutory Department shall be at liberty to initiate appropriate proceedings against the Transferee Company, which after the sanction of the scheme by this Tribunal is in any case responsible for the liabilities/non-compliance of the Transferor Companies also. The transferee company shall preserve all the records of the transferor companies as per the requirement of the Companies act 2013, in this regard.
- (a) With effect from the Appointed Date and up to and including the Effective Date, all legal, arbitration, and tax assessment proceedings/appeals of whatsoever nature by or against the Transferor Companies pending and/or arising on or after the Appointed Date shall be continued and/or enforced by or against the Transferee Company. Any compounding/penalties/liabilities/taxes required to be done on behalf of the Transferor Companies for any violation of the Companies' Act shall be the responsibility of the Transferee Company. The Transferee Company shall also preserve the necessary records in respect of any such pending proceedings, at least till the culmination of such proceedings.
- (b) The Transferee Company do without further application issue and allot to the shareholders of the Transferor Company, the shares in the Transferee Company to which they are entitled in terms of the Scheme;

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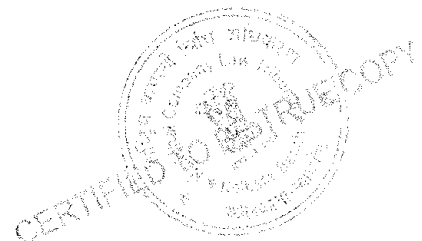




- (c) Leave is granted to the Petitioners to file the Schedule of assets and liabilities of the Transferor Companies in the form as prescribed in the Schedule to Form No. CAA7 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 within three weeks from the date of receiving a copy of this order;
- (d) That any person/authority interested/aggrieved shall be at liberty to apply to this Tribunal in the above matter for any directions that may be necessary.
- (e) The Transferor Companies and the Transferee Company shall each within thirty days of the date of the receipt of this order, cause a certified copy thereof to be delivered to the Registrar of Companies for registration and on such certified copies being so delivered, the Transferor Companies shall be dissolved with effect from the date or last of the dates of filing of the certified copies of the order, and the Registrar of Companies shall place all documents relating to the Transferor Company and registered with him on the file kept by him in relation to the Transferee Company and the files relating to the said companies shall be consolidated accordingly.
24. The Petitioners shall supply legible print out of the scheme and schedule of assets and liabilities in acceptable form to the department and the department will append such printout, upon verification to the certified copy of the order.
25. **The Company Petition (CAA) No. 62/KB/2023 connected with Company Application (CAA) No. 10/KB/2022 is disposed of accordingly.**

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*Signature*  
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**Witness:**

Ms. Bidisha Banerjee, the Hon'ble Member (Judicial) and Shri Balraj Joshi, the Hon'ble Member (Technical) at Kolkata aforesaid the 18<sup>th</sup> August, 2023.

Mr. Joy Saha, Senior Advocate, Mr. Shaunak Mitra, Advocate, Mr. Sidhartha Sharma, Advocate, Mr. Rishav Dutt, Advocate, Ms. Madhuri Pandey, PCS and Ms. Shalini Basu, Advocate for petitioners.

Mr. Channakeshava for the office of the Regional Director.

Schedule of Assets

First Part-I

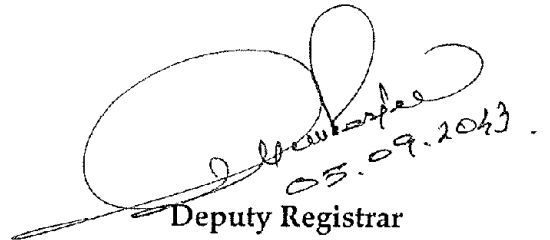
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Second Part-II

(As per Annexure)

Third Part-III

(As per Annexure)

  
05.09.2023  
Deputy Registrar

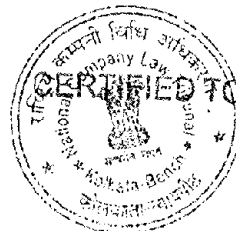
National Company Law Tribunal

Kolkata Bench

Dated, the 05<sup>th</sup> day of September, 2023.

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SCHEME OF AMALGAMATION

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

And all other applicable provisions of the Companies Act, 2013

OF

MSP METALLICS LIMITED, 1, Garstin Place, Orbit House, 3rd Floor, Room No. 3B Kolkata-700 001, West Bengal (for short "Transferor Company")

WITH

ORISSA METALIKS PRIVATE LIMITED, 1, Garstin Place, Orbit House, 3rd Floor, Room No. 3B Kolkata-700 001, West Bengal (for short "Transferee Company")

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

FOR ORISSA METALIKS PRIVATE LIMITED  
*Bapi Samanta*  
Director/Authorised Signatory

MSP METALLICS LTD  
*Bapi Samanta*  
Director/Authorised Signatory



## GENERAL

### I. DESCRIPTION OF COMPANIES

1. **MSP METALLICS LIMITED**, having Corporate Identity Number ("CIN") U27109WB1996PLC082138, Permanent Account Number ("PAN") AACCA5907D and email-id secretarial@rashmigroup.com, is an unlisted public limited company incorporated on 29<sup>th</sup> November 1996 under the Companies Act, 1956 and having its registered office at 1, Garstin Place, Orbit House, 3<sup>rd</sup> Floor, Room No. 3B Kolkata-700 001, West Bengal. Its authorized share capital is Rs. 1,39,62,20,000 (Indian Rupees One Hundred Thirty Nine Crores Sixty Two Lakhs and Twenty Thousand only). It is engaged in carrying on the business of integrated steel plant comprising iron ore, pellets, sinter, coke, sponge iron, Pig iron, MS billets along with 25 MW captive power plant at Jharsuguda, Orissa.

The Corporate Insolvency Resolution Process ("CIR Process") as prescribed under the Insolvency and Bankruptcy Code, 2016 ("IBC Code") was admitted against the Transferor Company vide order of the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT"), dated 25<sup>th</sup> November 2021. Pursuant to the initiation of the CIR Process and owing to the enormous potential for greater synergies and value enhancement for all stakeholders, the Transferee Company submitted its resolution plan for the resolution of Transferor Company and was selected as the highest compliant resolution applicant by the committee of creditors ("CoC") constituted under the IBC Code. The resolution plan of the Transferee Company was subsequently approved by the Hon'ble NCLT vide order dated July 11, 2022 ("IBC Order"). Pursuant to the IBC order the Transferee Company acquired 100% of the equity share capital of the Transferor Company. Further, *Annexure 2* of the Resolution Plan provides that upon implementation of the Resolution Plan, the Transferee Company may amalgamate the Transferor Company with itself. Relevant extract of Resolution Plan is given below for reference:

*"(a) Upon implementation of the aforesaid steps and its successful implementation of the Resolution Plan, the Resolution Applicant may at their sole discretion elect to either amalgamate the Company with itself ("Merger") or amalgamate itself with the Company*

*(b) For the avoidance of doubt, it is clarified that the Merger or Reverse Merger shall not be an integral part of the Resolution Plan. However, by approving this Resolution Plan, the scheme of the Merger or Reverse Merger are in principal, approved by the Adjudicating Authority.*

*(c) In the event of a Merger or a Reverse Merger, below are the broad contours of the scheme of Merger:*

*(i) Any and all assets, liabilities, rights and obligations of the transferor company, will be transferred to and vested in the company, as the assets, liabilities, right and obligations of the transferee company.*

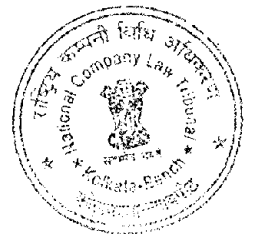
*(ii) The authorized share capital of the transferor company will be merged with the authorized share capital of the transferee company. The company will be entitled to take the benefit of the stamp duty and registration fees already paid by the transferor company on its authorized share capital*

*(iii) The transferor company will stand dissolved without winding up.*

*(iv) In consideration of the merger, the transferee company shall issue its equity shares to the equity shareholders of the transferor company in accordance with the agreed share exchange ratio. Further, any other equity, equity-linked or debt instruments which have been issued by the transferor company*

*Bapi Samanta*  
Director/Authorized Signatory

*Bapi Samanta*  
Director/Authorized Signatory



shall be re-issued by the transferee company in terms of the appropriate procedure under Applicable Law.

(v) The Capital Reduction is to be deemed to have become effective prior to the Merger / Reverse Merger becoming effective.

(vi) Further, in terms of the Code, approval of the shareholders of the Corporate Debtor to the transactions contemplated under the Resolution Plan including the merger shall be deemed to have been given on the Effective Date."

2. **ORISSA METALIKS PRIVATE LIMITED**, having Corporate Identity Number ("CIN") U27109WB2006PTC111146, Permanent Account Number ("PAN") AAACO8663L and email-id [secretarial@rashmigroup.com](mailto:secretarial@rashmigroup.com), is an unlisted private limited company incorporated on 29<sup>th</sup> July 2006 under the Companies Act, 1956 and having its registered office at 1, Garstin Place, Orbit House, 3rd Floor, Room No. 3B Kolkata 700001, West Bengal. Its authorized share capital is Rs. 10,00,00,00,000 (Indian Rupees One Thousand Crores only).

The Transferee Company is engaged in the business of manufacturing iron and steel and offers a broad range of iron and steel products including a portfolio of high value added downstream products such as pellets, sinter, coke, sponge iron, Pig iron, MS billets. The Transferee Company also has a well-established distribution network.

The Board of Directors of the Transferee Company had allotted 1,000 (One Thousand only) Listed, 0%, Unsecured, rated, redeemable, Non-Convertible Debentures ("NCDs") of a nominal value Rs 10,00,000 (Indian Rupees Ten Lakh only) each amounting to INR 1,00,00,00,000 (Indian Rupees One Hundred Crores only) in dematerialized form under ISIN number INE0J9208015 by way of private placement basis on 30<sup>th</sup> September 2021. The said NCDs are listed on Bombay Stock Exchange Limited ("BSE"). The Transferee Company has listed NCDs on private placement basis. However, the Transferee Company is an unlisted company for the purpose of Companies Act, 2013 in terms of provision of section 2(52) of the Companies Act, 2013 read with Rule 2A of the Companies (Specification of definitions details) Rules, 2014 (Effective from 01st April, 2021) as Private companies which have listed their non-convertible debt securities ("NCD") on private placement basis on a recognized stock exchange in terms of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 shall not be considered as listed company.

The Transferee Company owns 1,00,00,000 (One Crore) equity shares constituting 100% (hundred percent) of the equity share capital of the Transferor Company.

### 3. PREAMBLE OF THE SCHEME

The Scheme provides for the amalgamation of Transferor Company with Transferee Company. The Scheme is presented pursuant to provisions of Sections 230 to 232 of Companies Act, 2013, and read together with Companies (Compromises, Arrangements and Amalgamations) Rules 2016 and other applicable provisions of applicable laws.

## II. RATIONALE FOR THE SCHEME OF AMALGAMATION

The Scheme is intended to restructure these companies and consolidate their business in a manner which is expected to enable better realization of potential of their business, yield beneficial results and enhanced

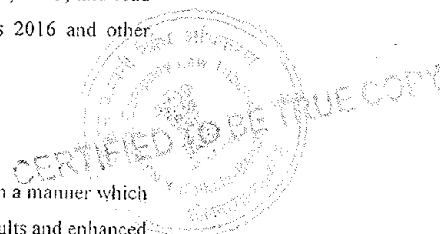
For ORISSA METALIKS PRIVATE LIMITED

Bappa Samanta

Chief Executive Officer

MRP METALIKS LTD.

Bappa Samanta



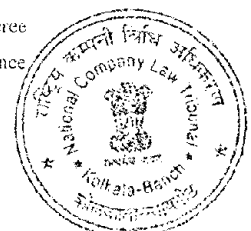
value creation for the said companies, their respective shareholders and stakeholders. The amalgamation of the Transferor Company with the Transferee Company would inter alia have the following benefits:

- a) The Transferor Company is a wholly owned subsidiary acquired by way of CIR Process prescribed under the IBC Code by the Transferee Company and therefore, the amalgamation will help consolidate the entities and avoid duplication of work and efforts.
- b) The Transferor Company and the Transferee Company are engaged in the business of manufacture and sale of iron and steel products. The amalgamation will ensure focused management in the combined entity thereby resulting in efficiency of management and maximizing value for the shareholders. Such restructuring will lead to simplification of group structure by eliminating multiple companies in similar business.
- c) The existing operating business and activities of the Transferee Company will continue to constitute the main business and activity of the merged entity with the greater share of the assets and turnover of the merged entity being contributed by such operating business and activities. The business of the Transferor Company would, inter alia, benefit greatly from the larger infrastructure, easier access to finance and better outreach of the Transferee Company. The consolidation of undertakings will result in the formation of a larger and a more broad based and diversified company.
- d) The proposed amalgamation will rationalize and optimize the group structure to ensure greater alignment with the businesses being carried out by the Parties in the group and by further consolidating the number of entities.
- e) The proposed Scheme will help to improve the management focus to respective businesses and facilitate the unified control over operations. It is expected that such consolidation of entities will eliminate inefficiencies and streamline corporate structures and more efficient use of capital. A single operating entity would also result in centralized management and oversight, integrated business approach, overall optimisation of operational and administration costs and supporting the group's competitive growth.
- f) The Scheme is in the interest of the group and its stakeholders and it will not have any adverse impact on the stakeholders.
- g) The said amalgamation will result in economy of scale including reduction in overhead expenses relating to management and administration, better and more productive utilisation of various resources.
- h) Reduction in multiplicity of legal and regulatory compliances by the Transferor and Transferee Company.

In view of the aforesaid, the Board of Directors of the respective Companies have considered the proposed amalgamation of the entire undertaking and business of the Transferor Company as a going concern into and with the Transferee Company to benefit the stakeholders of the respective Companies. Accordingly, the Board of Directors of the respective Companies have formulated this Scheme for the amalgamation of the Undertakings (as defined hereinafter) of the Transferor Company into and with the Transferee Company pursuant to Sections 230 to 232 and other relevant provisions of the Act, and in accordance with section 2(1B) of IT Act (on a going concern basis) and other applicable Laws.

For ORISSA METALLICS PRIVATE LIMITED  
*Bapsi Samanta*  
Director/Authorised Signatory

For ORISSA METALLICS LTD  
*Bapsi Samanta*  
Director/Authorised Signatory



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**III. PARTS OF THIS SCHEME**

This Scheme is divided into the following parts:

- (a) Part I- General (dealing with definitions and share capital);
- (b) Part II - Amalgamation of Transferor Company with Transferee Company; and
- (c) Part III - Other Terms and Conditions

For ONISSA METALIKS PRIVATE LIMITED

*Bappa Basanta*  
Director/Authorized Signatory

MSP METALIKS LTD.

*Bappa Basanta*  
Director/Authorized Signatory



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PART I

DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS AND INTERPRETATION:

DEFINITIONS

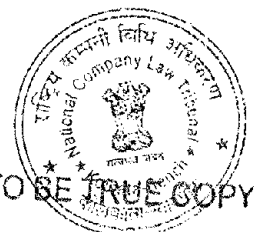
In this Scheme, unless repugnant or contrary to the context, the following expressions shall have the meaning given below:

- 1.1 "Act" means the Companies Act, 2013 and any rules, regulations, circulars or guidelines issued thereunder and shall, if the context so requires and as may be applicable, mean the Companies Act, 1956 and any rules, regulations, circulars or guidelines issued thereunder, as amended from time to time and shall include any statutory replacement or re-enactment thereof;
- 1.2 "Adjudicating Authority" shall have the meaning as prescribed under Section 5(1) of the IBC Code.
- 1.3 "Amalgamation" means amalgamation of the Transferor Company with and into the Transferee Company on a going concern basis in terms of the Scheme (as defined hereinafter) in its present form or with any modification(s) as approved by the Tribunal (as defined hereinafter);
- 1.4 "Applicable Law(s)" or "Law(s)" means (a) applicable statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, listing agreements, notifications, guidelines or policies of any applicable country and/or jurisdiction; (b) writ, injunction, directions, directives, judgment, arbitral award, decree, orders or approvals of, or agreements with, any Governmental Authority or recognized stock exchange;
- 1.5 "Appointed Date" means 01<sup>st</sup> October 2022, or such other date as may be agreed between Transferor Company and Transferee Company and approved by the Appropriate Authority, and is the date with effect from which this Scheme shall upon receipt of requisite approvals, be deemed to be operative;
- 1.6 "Appropriate Authority" means any government, statutory, regulatory, departmental or public body or authority of the Jurisdiction over Transferor Company and Transferee Company, including Registrar of Companies and the NCLT;
- 1.7 "Board of Directors" or "Board" means the board of directors of the Transferor Company and/or the Transferee Company, as the context may require, and includes committees of the Board (if any) constituted for the implementation of this Scheme;
- 1.8 "Companies" means collectively, the Transferor Company and the Transferee Company;
- 1.9 "Consent" means any notice, consent, approval, authorization, waiver, permit, permission, clearance, license, exemption, no objection certificate, registration, with, of, from or to any Person;
- 1.10 "Effective Date" means the date on which the last of conditions referred to in Clause 24 hereof have been fulfilled. Any reference in this Scheme to the date of "coming into effect of the/this Scheme" or "Scheme becoming effective" shall be construed accordingly
- 1.11 "INR" or "Rs." means Indian Rupee, the lawful currency of the Republic of India.

FOR GRISBA NEW AND PRIVATE LIMITED  
Bapu Samanta  
Director/Authorized Signatory

GRISBA INVESTMENTS LTD.  
Bapu Samanta  
Director/Authorized Signatory

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- 1.12 "IT Act" means the Income-Tax, Act 1961 read with the applicable rules there under, and any statutory amendments or re-enactment thereof read with applicable rules as may be prescribed or notified by the Government of India, from time to time;
- 1.13 "Employees" means all the permanent employees of the Transferor Company who are on the payroll of the Transferor Company as on the effective date;
- 1.14 "Encumbrance" means any mortgage, pledge, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other persons, claim, security interest, encumbrance, title defect, title retention agreement, voting trust agreement, interest, opinion, lien, charge, commitment, restriction or limitation of any nature whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set off, or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise to create any of the same and the term "Encumbered" shall be construed accordingly;
- 1.15 "Governmental Authority" shall mean any authority exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to the Government.
- 1.16 "GST" means goods and services tax and shall include any statutory modifications, re-enactments or amendments thereof and the rules made thereunder, for the time being in force;
- 1.17 "INR" or "Rs." means Indian Rupee, the lawful currency of the Republic of India.
- 1.18 "Intellectual Property Rights" or "IPR" means, whether registered or not in the name of or recognized under Applicable Law(s) as being intellectual property of the Transferor Company, or in the nature of common law rights of the Transferor Company, 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(s);
- 1.19 "NCLT" or "Tribunal" means National Company Law Tribunal, Kolkata Bench having jurisdiction in relation to the Transferor Company and the Transferee Company and shall be deemed to include, if applicable, a reference to such other forum or authority as may be vested with the powers of a tribunal for the purposes of Sections 230 to 232 of the Act as may be applicable;
- 1.20 "Parties" shall mean collectively Transferee Company, Transferor Company and Transferee Company "Party" shall mean each of them, individually.
- 1.21 "ROC" or "Registrar of Companies" means Registrar of Companies, Kolkata, West Bengal
- 1.22 "Scheme of Amalgamation" or "the Scheme" or "this Scheme" means this Scheme of Amalgamation in its present form as submitted to the NCLT or this Scheme with such modification(s), if any, as may be made by the shareholders of the Transferor Company and/or the Transferee Company or such



modifications(s) as may be imposed by any competent authority and accepted by the respective Board of Directors of Transferor Company and/or the Transferee Company and/or directed to be made by the NCLT while sanctioning the Scheme.

1.23 "Transferee Company" means Orissa Metaliks Private Limited, a private limited company incorporated on July 29, 2006 under the provisions of the Companies Act, 1956;

1.24 "Transferor Company" means MSP Metallics Limited, is an unlisted public limited company incorporated on 29th November 1996 under the Companies Act, 1956;

1.25 "Undertaking" means all the undertaking and the entire business of the Transferor Company as a going concern as of the Appointed Date, including all its assets, properties, investments, rights, approvals, licenses and powers, leasehold rights and all its debts, outstanding's, liabilities, duties, obligations and employees including, but not in any way limited to, the following:

- a) all the assets and properties (whether movable or immovable, tangible or intangible (including but not limited to rights, titles, interest, goodwill, etc.), real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent of whatsoever nature), whether or not recorded in the books of accounts of the Transferor Company (including, without limitation, the freehold and leasehold properties of the Transferor Company in states of Odisha and West Bengal), investments of all kinds (i.e., shares, scrips, stocks, bonds, debentures, stocks, units or pass through certificates), furniture, fixtures, machinery, office equipment, computers, fixed assets, current assets (including, without limitation, all inventories, stock-in-trade or stock-in-transit, tools, plants, merchandise (including, raw materials, supplies, finished goods, and wrapping, supply, advertisement, promotional and packaging material), supplies, finished goods, packaging items, wherever located), cash and bank accounts (including bank balances), contingent rights or benefits, benefits of any deposits, receivables, advances or deposits paid by or deemed to have been paid by the Transferor Company, financial assets, vehicles, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, privileges, liberties and advantages of whatsoever nature and wheresoever situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company, whether in India or abroad;
- b) all permits, licenses, permissions, approvals, clearances, Consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, concessions, subsidies, liberties and advantages including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto.
- c) all contracts, agreements, purchase orders/ service orders, operation and maintenance contracts, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, minutes of meetings, bids, tenders, expressions of interest, letters of intent, supply contracts, hire and purchase arrangements, lease/ license agreements, tenancy rights, agreements/ panchnamas for right of way, equipment purchase agreements, agreements with customers,

FOR ORISSA METALIKS PRIVATE LIMITED

Bijay Samanta

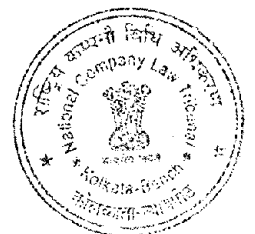
Director/Authorized Signatory

MSP METALLICS LTD.

Bijay Samanta

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purchase and other agreements with the suppliers/ manufacturer of goods/ services providers, other arrangements, undertakings, deeds, bonds, schemes, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise and all rights, title, interests, claims and benefits thereunder;

- d) All statutory licenses, approvals, permissions, no-objection certificates, permits, consents, patents, trademarks, leasehold improvements, tenancies, offices, depots, quotas, rights, entitlements, privileges, benefits of all contracts / agreements (including but not limited to contracts / agreements with vendors, customers, government etc.), all other rights (including but not limited to right to use and avail electricity connections, water connections, environmental clearances, telephone connections, facsimile connections, telexes, e-mail, internet, leased line connections and installations, lease rights, easements, powers and facilities) of the Transferor Company as on the Appointed Date;
- e) all applications (including hardware, software, licenses, source codes, parameterization and scripts), registrations, licenses, trade names, service marks, trademarks, copyrights, brands, patents, domain names, designs, intellectual property rights (whether owned, licensed or otherwise, and whether registered or unregistered), trade secrets, research and studies, technical knowhow, confidential information and all such rights of whatsoever description and nature;
- f) all the credits for taxes such as income tax, wealth tax, central sales tax, service tax, applicable state value added tax, goods and service tax including but not limited to the right to claim credit for indirect taxes such as CENVAT credit, VAT credit, GST credit, or any other input tax credit, advance tax, withholding tax/ TDS, taxes withheld/ paid in a foreign country, self-assessment tax, regular tax, minimum alternate tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, accumulated losses under the IT Act and allowance for unabsorbed depreciation under the IT Act, losses brought forward and unabsorbed depreciation as per the books of account and tax refunds of the Transferor Company;
- g) all debts, secured and unsecured, liabilities including contingent liabilities, guarantees, duties, taxes and obligations of the Transferor Company of whatsoever kind, nature and description and howsoever arising, raised, incurred or utilized;
- h) all staff and employees and other obligations of whatsoever kind, including liabilities of the Transferor Company, with regard to their employees, with respect to the payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of resignation, death, retirement, retrenchment or otherwise as on the Effective Date; and
- i) all legal proceedings, including quasi-judicial, arbitral and other administrative proceedings, of whatsoever nature involving the Transferor Company.

1.26 "Undertakings of the Transferor Company" shall collectively mean the entire Undertakings of Transferor Company.

## 2. INTERPRETATION

In this Scheme, unless the context otherwise requires:

For OJISS: METALS PRIVATE LIMITED

*Babur Samant*  
Director (In-Charge) Finance

FOR OJISS: METALS PRIVATE LIMITED

*Babur Samant*  
Director (In-Charge) Finance



- a) words in the singular shall include the plural and vice versa
- b) reference to the word "include" or "including" shall be construed without limitation;
- c) any reference to a clause or part is, unless indicated to the contrary, a reference to a clause or part of the scheme; and
- d) unless otherwise defined, the reference to the word "days" shall mean calendar days;
- e) references to one gender includes all genders;
- f) references to persons shall include individuals, bodies corporate (wherever incorporated), unincorporated associations and partnerships;
- g) the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- h) words in the singular shall include the plural and vice versa; and
- i) all terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye laws, as the case may be, including any statutory modification or re-enactment thereof from time to time. In particular, wherever reference is made to the Hon'ble NCLT in this Scheme, the reference would include, if appropriate, reference to the such other forum or authority, as may be vested with any of the powers of a NCLT under the Act.

### 3. SHARE CAPITAL OF THE COMPANIES

- 3.1 The Authorised, Issued and Paid up Share Capital of Transferor Company as on 31<sup>st</sup> March 2022 is as follows:

Share Capital	Amounts in INR
<b>Authorised Share Capital:</b> 8,70,00,000 equity shares of Rs 10/- each	INR 87,00,00,000 (Indian Rupees Eighty Seven Crores only)
5,26,22,000 Preference Shares of 10/- each	INR 52,62,20,000 (Indian Rupees Fifty Two Crores Sixty Two Lakh Twenty Thousand only)
<b>Total</b>	<b>Rs. 1,39,62,20,000/-</b> (Indian Rupees One Hundred Thirty Nine Crores Sixty Two Lakhs and Twenty Thousand only)
<b>Issued, Subscribed and Paid-up Capital:</b> 8,24,79,012 equity shares of Rs 10/- each	INR 82,47,90,120 (Indian Rupees Eighty Two Crores Forty Seven Lakhs Ninety Thousand One Hundred and Twenty only)
5,24,89,600 Preference Shares of 10/- each	INR 52,48,96,000 (Indian Rupees Fifty Two Crores Forty Eight Lakhs Ninety Six thousand only)



FOR ORISCA METALYS PRIVATE LIMITED  
Bapu Samanta  
Director/Authorised Signatory

FOR ORISCA METALYS PRIVATE LIMITED  
Bapu Samanta  
Director/Authorised Signatory

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Share Capital	Amounts in INR
Total	INR 1,34,96,86,120/- (Indian Rupees One Hundred Thirty Four Crores Ninety Six Lakhs and Eighty Six Thousand One Hundred and Twenty only)

Subsequent to the date of preparation of the aforesaid balance sheet, there has been no substantial change in the financial position of Transferor Company except on account of implementation of Resolution Plan as approved by Hon'ble NCLT vide order dated 11 July 2022 and those arising or resulting from its usual course of business.

3.2 The Authorised Issued and Paid up Share Capital of Transferee Company as on 31st March, 2022 is as follows:

Share Capital	Amounts in INR
<b>Authorised Share Capital:</b> 25,00,00,000 equity shares of Rs 10/- each	INR 2,50,00,00,000/- (Indian Rupees Two Hundred and Fifty crores only)
75,00,00,000 Preference Shares of 10/- each	INR 7,50,00,00,000 (Indian Rupees Seven Hundred and Fifty Crores only)
<b>Total</b>	<b>INR 10,00,00,00,000</b> (Indian Rupees One Thousand crores only)
<b>Issued, Subscribed and Paid-up Capital:</b> 1,74,95,227 equity shares of Rs 10/- each	INR 17,49,52,270 /- (Rupees Seventeen Crores Forty Nine Lakhs Fifty Two Thousand Two Hundred and Seventy only)
74,65,65,269 Compulsorily Convertible Non-Cumulative Preference Shares of 10/- each	INR 7,46,56,52,690 (Indian Rupees Seven Hundred Forty Six Crores Fifty Six Lakhs Fifty Two Thousand six Hundred and Ninety only)
<b>Total</b>	<b>INR 7,64,06,04,960</b> (Indian Rupees Seven Hundred Sixty Four Crores Six Lakhs Four Thousand Nine Hundred and Sixty only)

As on date, the authorized, issued, subscribed and paid-up capital of the Transferor Company and the Transferee Company remains the same as stated hereinabove.

4. **DATE WHEN THE SCHEME COMES INTO OPERATION:**

The Scheme shall come into operation from the Appointed Date, but the same shall become effective on and from the Effective Date.

For ORISSA METALLICS PRIVATE LIMITED:

*Bapi Samanta*  
Authorized Signatory

FOR ORISSA METALLICS LTD.

*Bapi Samanta*  
Authorized Signatory



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PART II

AMALGAMATION OF TRANSFEROR COMPANY WITH TRANSFEREE COMPANY

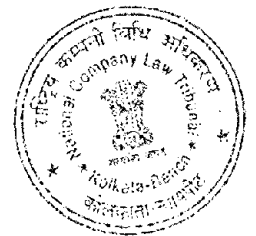
5. AMALGAMATION

5.1 With effect from the Appointed Date and upon the Scheme coming effective, the entire business and Undertakings of Transferor Company shall stand transferred to and be vested in Transferee Company without any further deed or act as a going concern, together with all their properties, assets, rights, benefits and interest therein, subject to existing charges thereon in favour of banks and financial institutions, as the case may be, in the following manner:

5.2 Transfer of Assets:

5.2.1 Without prejudice to the generality of Clause 5.1 above, upon coming into effect Part II of this Scheme and with effect from the appointed date for Amalgamation:

- (a) All assets and properties comprised in the Undertakings of the Transferor Company of whatsoever nature and wheresoever situated, shall, without any further act or deed be and stand transferred to and vested in the Transferee Company 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 for Amalgamation, the assets and properties of the Transferee Company provided that Board of Directors of the Transferee Company shall be entitled, at its discretion and as may be advised or considered fit, expedient or necessary, to determine the classification/ reclassification and treatment of any or all of the assets transferred to and vested in the Transferee Company pursuant to this Scheme.
- (b) All immovable properties of the Transferor Company, including land together with the heavy equipment, plant & machinery, buildings and structures standing thereon or embedded to the land and rights and interests in immovable properties of the Transferor Company, whether freehold or leasehold or licensed or otherwise and all documents of title, rights, security deposits, and easements in relation thereto shall stand vested in and/or be deemed to have been vested in the Transferee Company on the same terms and conditions, by operation of Law pursuant to the sanctioning of the Scheme. Such assets shall stand vested in the Transferee Company and shall be deemed to be and become the property as an integral part of the Transferee Company by operation of Law. The Transferee Company shall upon the NCLT Order sanctioning the Scheme and upon the Scheme becoming effective, be always entitled to all the rights and privileges attached in relation to such immovable properties including refund of any security deposits and shall be liable to pay appropriate rent, rates and taxes and fulfill all obligations in relation thereto or as applicable to such immovable properties. Upon this Scheme becoming effective, the title to such properties shall be deemed to have been mutated and recognised as that of the Transferee Company and the mere filing thereof with the appropriate registrar or sub-registrar or with the relevant Governmental 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 upon the Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard. It is hereby clarified that all the rights, title and interest of the Transferor Company 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.



For ORISSA METALURGICAL PRIVATE LIMITED  
*Bijaya Samanta*  
Director/Authorised Signatory

For VISHVAJALDE LTD.  
*Bijaya Samanta*  
Director/Authorised Signatory

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- (c) Without prejudice to the provisions of sub-clause (a) above in respect of such of the assets and properties of the Transferor Company, as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Company and shall, upon such transfer, become the assets and properties of the Transferee Company as an integral part of its undertakings without requiring any deed or instrument or conveyance for the same.
- (d) In respect of the movables other than those dealt with in sub-clause (b) above including sundry debtors, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be recovered, bank balances, investments of all kinds (i.e., shares, scrips, stocks, bonds, debentures, stocks, units or pass through certificates), 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 on and from the Appointed Date for Amalgamation stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferee Company may if it so deems appropriate, give notice in such form as it may deem fit and proper, to each person, debtors or depositors, as the case may be, that the said debt, loan, advances, balance or deposits stand transferred and vested in the Transferee Company.
- (e) All the licenses, permits, quotas, approvals, permissions, registrations, incentives, subsidies, concessions, grants, rights, claims, leases, tenancy rights, customer registrations, customer approvals, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to any of the Transferor Company, whether before or after the Appointed Date for Amalgamation, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or deemed to be transferred to and vested in or be available to the Transferee Company so as to become as and from the Appointed Date for Amalgamation, licences, permits, quotas, approvals, permissions, registrations, incentives, subsidies, concessions, grants, rights, claims, leases, tenancy rights, customer registrations, customer approvals, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.
- 5.2.2 All assets and properties of the Transferor Company as on the Appointed Date for Amalgamation, whether or not included in the books of the Transferor Company, and all assets and properties, which are acquired by the Transferor Company on or after the Appointed Date for Amalgamation but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Transferee Company, 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 on a going concern basis upon the coming into effect of this Scheme, provided however that no onerous asset shall have been acquired by the Transferor Company after the Appointed Date for Amalgamation without the prior written consent of the Transferee Company.
- 5.2.3 Where the Transferor Company is entitled to various benefits under incentive schemes and policies and pursuant to this Scheme, it is declared that the benefits under all of such schemes and policies shall be transferred to and vest in the Transferee Company and all benefits, entitlements and incentives of any nature whatsoever, including sales tax concessions and incentives, shall be claimed by the Transferee Company and these shall relate back to the Appointed Date for Amalgamation as if the Transferee Company was originally entitled to all benefits under such incentive scheme and/or policies, subject to continued

compliance by the Transferee Company of all the terms and conditions subject to which the benefits under the incentive schemes were made.

**5.3 Transfer of Liabilities:**

- 5.3.1 Upon coming into effect of this Scheme and with effect from the Appointed Date for Amalgamation, all liabilities relating to and comprised in the Undertakings of the Transferor Company including all secured and unsecured debts, liabilities (including contingent liabilities), duties and obligations and undertakings of all the Transferor Company of every kind, nature and description whatsoever and however arising, raised or incurred or utilized for business activities and operations along with any charge, encumbrances, lien or security thereon (hereinafter referred to as "Liabilities") shall, pursuant to the sanction of this Scheme, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company on a going concern basis, and the same shall be assumed by the Transferee Company to the extent they are outstanding on the Effective Date so as to become as from the Appointed Date for Amalgamation the Liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this clause.
- 5.3.2 All debts, liabilities, duties and obligations of all the Transferor Company shall, as on the Appointed Date for Amalgamation, whether or not provided in the books of the Transferor Company, and all debts and loans raised and used, and duties, liabilities and obligations incurred or which arise or accrue to the Transferor Company on or after the Appointed Date for Amalgamation till the Effective Date shall be deemed to be and shall become the debts, loans raised and used, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.
- 5.3.3 Where any such debts, liabilities, duties and obligations of the Transferor Company as on the Appointed Date for Amalgamation have been discharged by the Transferor Company after the Appointed Date for Amalgamation and prior to the Effective Date, such discharge shall be deemed to be for and on account of the Transferee Company.
- 5.3.4 All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by the Transferor Company after the Appointed Date for Amalgamation and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme, without any further act, instrument or deed be and stand transferred to or vested in or deemed to have been transferred to and vested in the Transferee Company on a going concern basis and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.
- 5.3.5 Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company. It is hereby clarified that there will be no accrual of interest or other charges in respect of any



For CHISSA METALYS PRIVATE LIMITED

Bapa Samanta

Director

For THE TRANSFEROR COMPANY

Bapa Samanta

Director

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such inter-company loans, advances and other obligations with effect from the Appointed Date for Amalgamation.

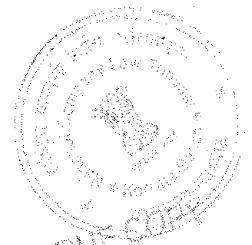
- 5.3.6 The Scheme shall not operate to enlarge the security for any loan, deposit or facility created by or available to the Transferor Company which shall vest in the Transferee Company by virtue of the amalgamation and the Transferee Company shall not be obliged to create any further, or additional security therefore after the amalgamation has become effective or otherwise.
- 5.4 **Encumbrances:**
- 5.4.1 The transfer and vesting of the assets comprised in the Undertakings of the Transferor Company to and in the Transferee Company under Clause 5.1 and Clause 5.3 of this Scheme shall be subject to the mortgage and charges, if any, affecting the same as hereinafter provided.
- 5.4.2 All the existing securities, charges, encumbrances or liens (the "Encumbrances"), if any, created by the Transferor Company after the Appointed Date for Amalgamation, in terms of the Scheme, over the assets comprised in their Undertakings or any part thereof transferred to the Transferee Company by virtue of this Scheme and in so far as such Encumbrances secure or relate to Liabilities of the Transferor Company, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company and such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company.
- 5.4.3 The existing Encumbrances over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Company transferred to and vested in the Transferee Company by virtue of this Scheme.
- 5.4.4 Any reference in any security documents or arrangements (to which Transferor Company is a party) to the Transferor Company and in assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the Transferee Company on a going concern basis by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferor Company and the Transferee Company may execute any instruments or documents or do all acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification (s) of charge, with the Registrar of Companies to give formal effect to the above provisions, if required.
- 5.4.5 Upon the coming into effect of this Scheme, the Transferee Company alone shall be liable to perform all obligations in respect of the liabilities, which have been transferred to it in terms of the Scheme.
- 5.4.6 It is expressly provided that, save as herein provided, no other term or condition of the liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.
- 5.4.7 The provisions of this Clause 5.4 shall operate in accordance with the terms of the Scheme, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security documents; all of which instruments, deeds or writing shall stand modified and/or superseded by the foregoing provisions.

For ORISSA NEFT LTD PRIVATE LIMITED

*Bappa Samanta*  
Director/Audience Signatory

For ORISSA NEFT LTD

*Bappa Samanta*  
Director/Audience Signatory



5.5 Taxes:

- 5.5.1 On and from the Appointed Date for Amalgamation, if any certificate for Tax Deducted at Source ('TDS') or advance tax or any other tax credit certificate relating to the Transferor Company is received in the name of the Transferor Company it shall be deemed to have been received by the Transferee Company, which alone shall be entitled to claim credit for such tax deducted or paid.
- 5.5.2 All taxes (including but not limited to advance tax, self-assessment tax, regular tax, tax deducted at source, minimum alternate tax credits, dividend distribution tax, securities transaction tax, taxes withheld/ paid in a foreign country, value added tax, sales tax, service tax, goods and service tax etc.) paid or payable by or refunded/refundable to the Transferor Company with effect from the Appointed Date, including all or any refunds or claims shall be treated as the tax liability or refunds/ claims, etc. as the case may be, of the Transferee Company, and any tax incentives, advantages, privileges, accumulated losses and allowance for unabsorbed depreciation as per Section 72A of the IT Act, losses brought forward and unabsorbed depreciation as per books of account, deductions otherwise admissible such as under Section 40, 40A, 43B, etc. of the IT Act, exemptions, credits, holidays, remissions, reductions, service tax input credits, GST input credits etc., as would have been available to the Transferor Company, shall pursuant to this Scheme becoming effective, be available to the Transferee Company.
- 5.5.3 The accumulated losses and the allowance for unabsorbed depreciation of the Transferor Company 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.
- 5.5.4 Further, the losses and unabsorbed depreciation as per books of account of the Transferor Company as on the date immediately preceding the Appointed Date shall be deemed to be the brought forward losses and unabsorbed depreciation of the Transferee Company for the purpose of computation of book profit to calculate the minimum alternate tax payable by the Transferee Company.
- 5.5.5 Without prejudice to the generality of the above, accumulated losses and allowance for unabsorbed depreciation as per Section 72A of the IT Act, losses brought forward and unabsorbed depreciation as per books of account, credits (including, without limitation income tax, minimum alternate tax, tax deducted at source, taxes withheld/ paid in a foreign country, wealth tax, service tax, excise duty, central sales tax, applicable state value added tax, customs duty drawback, goods and service tax etc.) to which the Transferor Company is entitled to in terms of applicable laws, shall be available to and vest in the Transferee Company upon coming into effect of this Scheme.
- 5.5.6 Any tax liabilities under the Income Tax Act, 1961, Customs Act 1962, Goods and Service Tax Act, 2017, or other applicable laws/regulations dealing with taxes/duties/levies allocable or related to the business of the Transferor Company, to the extent not provided for or covered by tax provision in the accounts made as on the date immediately preceding the Appointed Date for Amalgamation, shall be transferred to Transferee Company.
- 5.5.7 It is further provided that upon the Scheme coming into effect, all taxes payable by the Transferor Company and all or any refunds and claims, from the Appointed Date for Amalgamation shall, for all purposes, be treated as the tax liabilities or refunds and claims, as the case may be of the Transferee Company. Accordingly, upon the Scheme becoming effective, the Transferor Company and Transferee Company are also expressly permitted to revise their respective Income Tax Returns, TDS Returns, GST Returns, and



other tax/ statutory returns and to claim refunds, advance tax and withholding tax credits, benefits of credit for minimum alternative tax and carry forward of accumulated depreciation and losses, etc. pursuant to the provisions of this Scheme.

5.5.8 Any unutilized credits, benefits, exemptions, if any, relating to GST paid on inputs/work-in-progress/capital goods lying in the accounts of the Transferor Company and GST credits shall be permitted to be transferred to the credit of the Transferee Company as if all such unutilised credits were lying to the account of the Transferee Company. The Transferor Company shall accordingly be entitled to set off all such unutilised credits against the GST payable by it.

5.6 **Inter-Se Transactions:**

5.6.1 Without prejudice to the provisions of Clauses 5.1 to 5.5, with effect from the Appointed Date for Amalgamation, all inter-party transactions between the Transferor Company and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date for Amalgamation. For the removal of doubt, it is clarified that upon the Scheme coming into effect and with effect from the Appointed Date for Amalgamation, to the extent there are inter-corporate loans, deposits, investments, obligation, balances or other outstanding as between the Transferor Company inter-se and/or the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.

6. **CONTRACTS, DEEDS ETC:**

6.1 Upon the coming into effect of this Scheme and subject to the provisions hereof, all contracts, deeds, bonds, agreements, schemes, arrangements, assurances and other instruments of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which are subsisting or have effect immediately before the Effective Date, shall continue in full force and effect on or against or in favour of, as the case may be, and be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been party or beneficiary or obligee thereto or thereunder.

6.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs 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 (deeds of adherence), confirmations or other writings or arrangements with any party to any contract or arrangement to which any of the Transferor Company is a party or any writings may be necessary in order to give formal effect to the provisions of this Scheme. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company to be carried out or performed.

6.3 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, statutory licences, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of any of the Transferor Company 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

For DRISPA METALURGIE PTD. (P) LTD.

*Bappa Ramanta*

Director/Authorised Officer

DRISPA METALURGIE PTD. (P) LTD.

*Bappa Ramanta*

Director/Authorised Officer



thereof, the obligations and duties thereunder and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall receive relevant approvals from the concerned Government Authorities as may be necessary in this behalf.

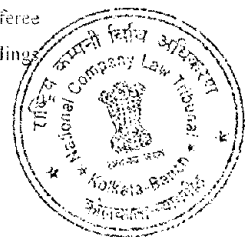
- 6.4 Upon the coming into effect of this Scheme and with effect from the Appointed Date for Amalgamation, any statutory licences, leasehold rights, permissions or approvals or consents held by the Transferor Company and required to carry on operations or any business of the Transferor Company shall stand vested in or transferred to the Transferee Company, without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company. Statutory and regulatory permissions, factory licences, registrations, environmental approvals and consents including statutory licences, permissions or approvals or consents required to carry on the operations of the Transferor Company shall vest in and become available to the Transferee Company pursuant to the Scheme. Any no-objection certificates, licences, permissions, consents, approvals, authorisations, registrations or statutory rights as are held by the Transferor Company shall, as far as practicable and permitted, be deemed to constitute licences, permissions, no-objection certificates, consents, approvals, authorities, registrations or statutory rights of the Transferee Company, and the relevant or concerned statutory authorities and licensors shall endorse and/or mutate or record the merger, so as to facilitate the continuation of operations of the Transferor Company in the Transferee Company without any hindrance or let from the Appointed Date for Amalgamation.

#### 7. LEGAL PROCEEDINGS:

- 7.1 On and from the Appointed Date for Amalgamation, all suits, actions and legal proceedings by or against Transferor Company pending and/or arising on or before the Effective Date shall be continued and/or enforced as desired by the Transferee Company and on and from the Effective Date, 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 and/or pending and/or arising by or against the Transferee Company. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, entered into by the Transferor Company with any union/employee of the Transferor Company.
- 7.2 If any suit, appeal or other proceeding of whatever nature by or against Transferor Company are pending prior to Effective Date, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against Transferor Company as if this Scheme had not been made. Any amount receivable under the pending suits, actions and proceedings shall solely belong to Transferee Company. Similarly, Transferee Company will be responsible for discharging the liability in future in pending suits, actions and proceedings of Transferor Company.

#### 8. CONDUCT OF BUSINESS

- 8.1 With effect from the Appointed Date and up to and including after the Effective Date:
- a) Transferor Company shall carry on and be deemed to have carried on their respective businesses and activities and shall be deemed to have held and stood possessed of their entire businesses and



FOR ORISSA METALS PRIVATE LIMITED  
Bijay Samanta  
Director (Finance & Accounts)

FOR NATIONAL CO. LTD  
Bijay Samanta  
Director (Finance & Accounts)

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undertakings for and on account of and in trust for Transferee Company. Transferor Company shall carry on their activities in the ordinary course of business;

- b) All profits or incomes accruing or arising to the Transferor Company, and all expenditure or losses arising or incurred (including all taxes, if any, paid or accruing in respect of any profit and income) by the Transferor Company shall, for all purposes, be treated and be deemed to be and accrued as the profits or incomes or as the case may be, expenditure or losses (including taxes) of the Transferee Company.
- c) All assets howsoever acquired by the Transferor Company for carrying on its business, operations or activities and the liabilities relating thereto shall be deemed to have been acquired and are also contracted for and on behalf of the Transferee Company.
- d) All the profits, taxes such as advance tax, tax deducted at source, minimum alternate tax, credit, taxes withheld/paid in foreign country, underlying tax credit, tax sparing, if any, thereon or incomes accruing or arising to Transferor Company or expenditure or losses arising or incurred by Transferor Company shall for all purposes be treated and be deemed to be and accrue as the profits, taxes or incomes or expenditure or losses, as the case may be, of Transferee Company; and
- e) Any of the rights, powers, authorities and privileges attached or related or pertaining to and exercised by or available to the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of and as agent for the Transferee Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to their Undertaking that has been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken or discharged for and on behalf of and as agent of the Transferee Company.
- f) Transferor Company shall carry on their businesses and activities with reasonable diligence and business prudence and shall not venture into/expand any new businesses, alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business without the prior consent of Transferee Company.

8.2 Transferee Company shall be entitled, pending the sanction of this Scheme, to apply to the Central Government and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which Transferee Company may require, (if applicable) to carry on the businesses of Transferor Company.

8.3 The transfer of the entire businesses and undertakings of Transferor Company to Transferee Company and the continuance of all contracts or proceedings by or against Transferor Company shall not affect any contracts or proceedings already concluded by Transferor Company on or after the Appointed Date to the end and intent that Transferee Company accepts and adopts all acts, deeds, matters and things done and/or executed by Transferor Company in regard thereto as having been done or executed on behalf of Transferee Company.

8.4 For the avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of the bank accounts of Transferor Company have been replaced with that of Transferee Company, Transferee Company shall be entitled to operate the bank accounts of Transferor Company in the name of Transferor Company in so far as may be necessary. All cheques and negotiable instruments, payment orders received



or presented for encashment which are in the name of Transferor Company after the Effective Date shall be accepted by the bankers of Transferee Company and credited to the account of Transferee Company, if presented by Transferee Company. Similarly, till the time any regulatory registrations of Transferor Company are closed / suspended and regulatory filings are required to be done on such registrations, Transferee Company shall be entitled to do so to comply with the relevant regulations.

#### 9. STAFF WORKMEN AND EMPLOYEES

Upon coming into effect of this Scheme:

- a) the permanent employees of the Transferor Company who are in employment as on the Effective Date shall become the employees of the Transferee Company with effect from the Effective Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favourable than those on which they are engaged or employed by the Transferor Company. It is clarified that the employees of the Transferor Company who become employees of the Transferee Company by virtue of this Scheme, shall not be entitled to the employment policies and shall not be entitled to avail of any schemes and benefits that may be applicable and available to any of the employees of the Transferee Company (including the benefits of or under any Employee Stock Option Schemes applicable to or covering all or any of the employees of the Transferee Company), unless otherwise determined by the Transferee Company. The Transferee Company undertakes to continue to abide by any agreement/settlement, if any, entered into by the Transferor Company with any union/employee of the Transferor Company.
- b) The existing provident fund, gratuity fund and pension and/or superannuation fund or trusts or retirement funds or benefits created by the Transferor Company or any other special funds created or existing for the benefit of the concerned employees of the Transferor Company (collectively referred to as "Funds") and the investment made out of such Funds shall, at an appropriate stage, be transferred to the Transferee Company to be held for the benefit of the concerned employees. The Funds shall, subject to the necessary approvals and permission and at the discretion of the Transferee Company, either be continued as separate funds of the Transferee Company for the benefit of the employees of the Transferor Company or be transferred to and merged with other similar funds of the Transferee Company. In the event that the Transferee Company does not have its own fund with respect to any such Funds, the Transferee Company may, subject to necessary approvals and permissions, continue to maintain the existing Funds separately and contribute therein, until such time as the Transferee Company creates its own funds into which the Funds and the investments and contributions pertaining to the employees of the Transferor Company shall be transferred to such funds of the Transferee Company.

- 9.1 It is clarified that the services of all transferred staff, workmen and employees of the Transferor Company to the Transferee Company will be treated as having been continuous for the purpose of the aforesaid employee benefits and / or liabilities. For the purpose of payment of any retrenchment compensation, gratuity, and / or other terminal benefits, and / or any other liability pertaining to staff, workmen and employees, the past services of such staff, workmen and employees with the Transferor Company shall also be taken into account by the Transferee Company, who shall pay the same as and when payable.

#### 10. SAVING OF CONCLUDED TRANSACTIONS:

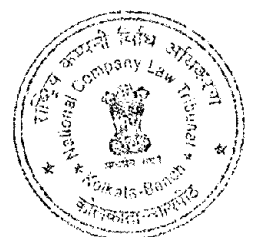
For ORISSA METALIKS PRIVATE LIMITED

*Bijay Samanta*  
Director/Authorized Signatory

ORISSA METALIKS LTD

*Bijay Samanta*  
Director/Authorized Signatory

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- 10.1 Subject to the terms of this Scheme, the transfer and the vesting of the Undertakings of the Transferor Company under Clause 5 of this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Company on or before the Appointed Date for Amalgamation or after the Appointed Date for Amalgamation till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Company as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.
- 10.2 The Transferee Company shall under the provisions of this Scheme be deemed to be authorised to execute any such writings on behalf of the Transferor Company, to implement and carry out all formalities and compliances, if required, referred to above.

## 11. CONSIDERATION

- 11.1 For the purposes of this Scheme, it is hereby clarified that Transferor Company is wholly owned subsidiary of Transferee Company. Therefore, upon the Scheme being effective, the entire issued, subscribed and paid-up capital of Transferor Company and the investment of Transferee Company in Transferor Company upon the Scheme being effective shall be cancelled without any further application, act or deed. Upon coming into effect of this Scheme and in consideration of the amalgamation by way of transfer and vesting of the Undertakings of Transferor Company, no shares of Transferee Company will be issued or allotted with respect to the equity shares held by Transferee Company in Transferor Company in consideration for amalgamation.
- 11.2 Upon the coming into effect of this Scheme, and in consideration of the transfer of and vesting of the Undertakings of each of the Transferor Company in the Transferee Company in terms of the Scheme, all the equity shares issued by the Transferor Company and held by the Transferee Company and /or its nominees shall stand cancelled and extinguished without any further application act or deed and in lieu thereof, no allotment of shares in the Transferee Company shall be made to any person whatsoever.
- 11.3 Notwithstanding anything contained in Clause 11.1 above, upon the Scheme coming into effect, all equity shares which the Transferee Company holds in the Transferor Company (either directly or through nominees) shall get cancelled without any further application, act or deed, in accordance with provisions of Section 66 of the Act and the order of the NCLT sanctioning the Scheme shall be deemed to be also the order under Section 66 of the Act for the purpose of confirming the reduction. It is clarified that no new equity shares shall be issued or payment made in cash whatsoever by the Transferee Company in lieu of such shares of the Transferor Company.
- 11.4 Any share of the Transferee Company that is held by the Transferor Company, to the extent the same has not been transferred prior to the Effective Date, shall, without any further act, document or deed, upon the Scheme becoming effective, be deemed to have been transferred to the Transferee Company pursuant to this Scheme for the express purpose of cancellation, and be so cancelled and there would be no issuance of shares by the Transferee Company in relation to such shares so held.

## 12. CONSOLIDATION OF AUTHORISED CAPITAL

- 12.1 Upon the Scheme becoming effective, the authorized share capital of the Transferor Company shall be deemed to be added to that of the Transferee Company without any further act, instrument or deed on the part of the Transferee Company. Provided however that pursuant to the Scheme only such amount of

For DRISDA BETHUNIS PVT. LIMITED

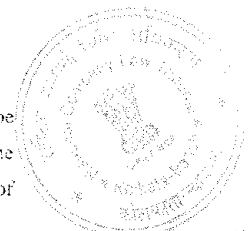
*Bapi Samanta*  
Authorized Signatory

DRISDA BETHUNIS PVT. LIMITED

*Bapi Samanta*

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Authorised capital of Transferor Company would be added to the Authorised Capital of the Transferee company as can be raised by the Transferee company by utilizing the fees already paid by Transferor Company on their authorized share capital, which is available for set-off as per provisions of section 232(3)(i) of the Act against any fees payable by the Transferee company for increase in the Authorised share capital in terms of this Scheme.

- 12.2 The Transferee Company shall file the amended copy of its Memorandum of Association with the Registrar of Company, Kolkata, within 30 (thirty) days from the date the said Scheme becomes effective, who will register the same. The approval of the said Scheme by the shareholders under Sections 230-232 of the Act shall be deemed to have the approval under Sections 13, 14 and 61 of the Act, and other applicable provisions of the Act and any other consents and approvals required in this regard.

13. ACCOUNTING TREATMENT

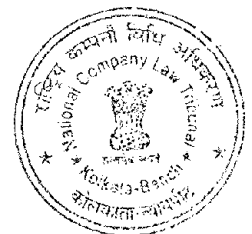
Upon coming into effect of this Scheme, the Transferee Company shall account for the amalgamation of the Transferor Company in its books of accounts in accordance with "Pooling of Interest Method" of accounting as laid down in IND AS 103 (Business Combinations) and relevant clarifications issued by Institute of Chartered Accountants of India (ICAI).

14. TRANSACTIONS BETWEEN THE APPOINTED DATE AND EFFECTIVE DATE

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

- (a) The Transferor Company shall carry on and be deemed to have carried on their businesses and activities and shall be deemed to have held and stood possessed of their entire businesses and undertakings for and on account of and in trust for the Transferee Company. The Transferor Company shall carry on their activities in the ordinary course of business;
- (b) All loans raised and liabilities incurred by the Transferor Company, after the Appointed Date but before the Effective Date and subsisting as on the Effective Date, for operations of the Undertaking shall be discharged by the Transferee Company on or after the Effective Date
- (c) All the profits, taxes such as advance tax, tax deducted at source, minimum alternate tax, credit, taxes withheld/paid in foreign country, underlying tax credit, tax sparing, if any, thereon or incomes accruing or arising to the Transferor Company or expenditure or losses arising or incurred by the Transferor Company shall for all purposes be treated and be deemed to be and accrue as the profits, taxes or incomes or expenditure or losses, as the case may be, of the Transferee Company; and
- (d) The Transferor Company shall carry on their businesses and activities with reasonable diligence and business prudence and shall not venture into/expand any new businesses, alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business without the prior consent of the Transferee Company.

- 14.2 The Transferee Company shall be entitled, pending the sanction of this Scheme, to apply to the Central Government 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, (if applicable) to carry on the businesses of the Transferor Company.



FOR ORISSA METALURGY PROJECTS LIMITED

*Bapu Ramanta*  
Director/Authorized Signatory

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*Bapu Ramanta*



14.3 The transfer of the entire businesses and undertakings of the Transferor Company to the Transferee Company and the continuance of all contracts or proceedings by or against the Transferor Company shall not affect any contracts or proceedings already concluded by the Transferor Company on or after the Appointed Date to the end and intent that the Transferee Company accepts and adopts all acts, deeds, matters and things done and/or executed by the Transferor Company in regard thereto as having been done or executed on behalf of the Transferee Company.

14.4 For the avoidance of doubt and without prejudice to the generality of the applicable provisions of the Scheme, it is clarified that with effect from the Effective Date and till such time that the name of the bank accounts of the Transferor Company have been replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company in the name of the Transferor Company in so far as may be necessary. All cheques and negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company. Similarly, till the time any regulatory registrations of the Transferor Company are closed / suspended and regulatory filings are required to be done on such registrations, the Transferee Company shall be entitled to do so to comply with the relevant regulations.

15. PROCEDURAL FORMALITIES POST SANCTION OF THE SCHEME

- a) The Transferee Company shall, 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, execute deeds of confirmation or novation or other writings or arrangements with any party to any contract or arrangement in relation to which the Transferor Company has been a party, in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.
- b) Upon the Scheme becoming effective, for statistical purposes only and without any separate deed, instrument or writing, the Transferor Company and/or the Transferee Company shall, if required, simultaneously with the amendment in the register of charges and file particulars of the modified charge with the concerned Registrar of Companies. Any documentation subsequently entered into with the term's lenders or the working capital lenders of the Transferor Company and the Transferee Company, shall be for the sake of convenience and record only and to reflect the changes in the security pursuant to the Scheme and there shall be no break in the continuity of such charge and the same shall relate back to the date of its creation thereof in the Transferor Company.
- c) Upon the Scheme becoming effective, all statutory permissions, licenses, approvals, consents, privileges, benefits and benefits of filings and all other incorporeal rights emanating from such licenses relating to the Transferor Company, shall stand transferred to and vested in the Transferee Company without any further act, instrument, or deed, as more particularly provided hereinabove. Notwithstanding such transfer/ vesting of the Licenses, if any application is required for the statistical record of the statutory authorities to implement the transfer and vesting of the Licenses, as provided hereinabove, the Transferee Company shall facilitate the statutory authorities by filing such applications, which shall be granted/ approved in favour of the Transferee Company based on the sanction order of the Scheme by the Court.

FOR OR ON BEHALF OF TRANSFEROR COMPANY LIMITED  
Bageshwar  
Authorized Signatory

FOR OR ON BEHALF OF TRANSFEREE COMPANY LIMITED  
Bageshwar  
Authorized Signatory



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- d) Upon the Scheme becoming effective, the Transferee Company is expressly entitled to revise its direct or indirect tax returns and related withholding certificates and shall be entitled to claim refund, advance tax credits including MAT credit, Tax Deducted at Source, Tax Collected at Source, Self-Assessment Tax, GST Input Credit, CENVAT and MODVAT credit, pertaining to the Transferor Company, if any.
- e) From the Effective Date, all bank accounts of the Transferor Company shall be permitted to be continued with the same balances as of the Effective Date in the name of the Transferee Company and for statistical record the Transferee Company shall be permitted to file names.

**16. APPLICABILITY OF THE PROVISIONS OF THE INCOME TAX ACT, 1961**

This Scheme has been drawn up to comply with the conditions specified under section 2(1B) of the Income Tax Act, 1961. The amalgamation of the Transferor Company with the Transferee Company in terms of this Scheme shall take place with effect from the Appointed Date in accordance with the provisions of Section 2(1B) of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section at a later date including resulting from an amendment of law or for any other reason whatsoever, the provisions of the said Section of the Income Tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(1B) of the Income Tax Act, 1961. Such modification will however not affect the other parts of the Scheme, except to the extent required to give effect to the Scheme

**PART III**

**DISSOLUTION OF TRANSFEROR COMPANY AND GENERAL TERMS AND CONDITIONS**

**17. DISSOLUTION OF THE TRANSFEROR COMPANY**

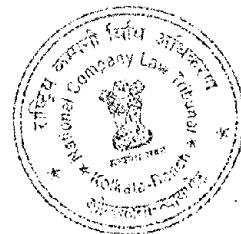
On the Scheme becoming effective, Transferor shall stand dissolved without winding up and the Board and any committees thereof of Transferor Company shall without any further act, instrument or deed be and stand discharged. On and from the Effective Date, the name of Transferor Company shall be struck off from the records of the concerned ROC.

**18. VALIDITY OF EXISTING RESOLUTIONS ETC.**

Upon the coming into effect of this Scheme, resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then the said limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

**19. DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME:**

Part II read with Part I and Part III of this Scheme as set out herein in its present form or with any modification(s), as may be approved or imposed or directed by the Tribunal, shall become effective from Appointed Date as per Clause 1(iv) but shall be operative from the Effective Date.



**20. APPLICATIONS/PETITIONS TO TRIBUNAL FOR SANCTIONING SCHEME**

For CRISDA METALING PRIVATE LIMITED

CRISDA METALING PRIVATE LIMITED

*Bappa Samanta*  
Authorized Signatory

*Bappa Samanta*  
Authorized Signatory

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The Parties shall dispatch, make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the Tribunal for convening and holding or disposing of meetings with appropriate comment of meetings of their respective shareholders and creditors, as applicable, to be called, held and conducted in such manner as the Tribunal may direct and to consider and if thought fit to approve, with or without modification, this Scheme; and shall apply for such approvals as may be required under Applicable Law.

**21. JOINT APPLICATION BY THE PARTIES**

The Parties shall, jointly with all reasonable dispatch, make application/petition under Section 230 to 232 and other applicable provisions of the Act to the Tribunal for sanctioning of this Scheme and for appropriate orders under the applicable provisions of the Act for carrying this Scheme into effect. It is hereby clarified that submissions of the Scheme to the Tribunal and to any authorities for their respective approvals is without prejudice to all rights, interest, titles and defenses that the Parties have or may have under or pursuant to all Applicable Law. The Parties shall also take such other steps as may be necessary or expedient to give full and formal effect to the provisions of this Scheme.

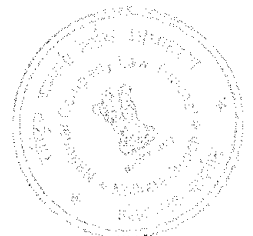
**22. MODIFICATION OF SCHEME:**

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

22.2 For the purposes of giving effect to this Scheme or to any modification(s) thereof or addition(s) thereto, the Delegates (acting jointly) of the Transferor Company and the Transferee Company may give and are authorised to determine and give all such directions as are necessary for settling or removing any question of doubt or difficulty that may arise under this Scheme or in regard to the meaning or interpretation of any provision of this Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary to waive any such conditions (to the extent permissible in law) and such determination or directions or waiver, as the case may be shall be binding on all the parties, in the same manner as if the same were specifically incorporated in this Scheme.

FOR ORISSA METALURGICAL PRIVATE LIMITED  
*Bijay Sarananta*  
Director/Authorised Signatory

FOR THE TRANSFEREE COMPANY  
*Bijay Sarananta*  
Director/Authorised Signatory



22.3 For the purpose of giving effect to this Scheme or to any modifications/ amendments thereof, the Directors of the Transferor Company (prior to its dissolution in pursuance to Scheme) and of the Transferee Company may give and are authorised to give all such directions as are necessary including directions for resolving any question of doubt or difficulty that may arise.

22.4 Further, it is clarified that the initial consent of the shareholders and creditors (both secured and unsecured) of the Companies to this Scheme shall in itself be deemed to be sufficient to authorize the operation of the abovementioned clause of this Scheme and any subsequent alteration would not require a fresh note of consent from such shareholders and creditors.

23. **APPROVALS:**

The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to any Governmental Authority, if required, under any law for such consents and approvals which the Transferee Company may require to own the Undertakings of the Transferor Company and to carry on the business of the Transferor Company.

24. **SCHEME CONDITIONAL ON APPROVAL/SANCTIONS**

The Scheme is conditional upon and subject to:

- a) the Scheme being approved by the respective requisite majorities of the classes of members and creditors of the Companies in accordance with the Act or dispensation having been received from the NCLT in relation to obtaining such approval from the shareholders and/or creditors or any Applicable law permitting the respective Companies not to convene the meetings of its shareholders and/or creditors;
- b) the sanction of the Tribunal being obtained under Section 230 read with 232 of the Act in favour of the respective Parties and the necessary order(s) under Section 232 of the Act, being obtained;
- c) any other sanction or approval of the Appropriate Authorities concerned, as may be considered necessary and appropriate, by the respective Boards of the Parties being obtained and granted in respect of any of the matters for which such sanction or approval is required; and
- d) certified true copies of the order of the confirmation orders of the NCLT confirming or sanctioning this Scheme being filed with the ROC by the Companies.

25. **EFFECT OF NON-RECEIPT OF APPROVALS/SANCTIONS**

In the event of any of the said sanctions and approvals referred not being obtained and/or the Scheme not being sanctioned by the Tribunal and/or the order(s) not being passed, the Scheme shall become null and void and shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or 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 as is specifically provided in the Scheme or may otherwise arise in law.

26. **EFFECT OF NON-FULFILLMENT OF ANY OBLIGATION**

In the event of non-fulfillment of any or all the obligations under the Scheme, by any Party, the non-performance of which will put another Party or Parties under any obligation, then such defaulting Party

FOR ORISEN LIMITED, PRAJNANUJ, INDIA

*Bappa Lakshmi*

Director/Authorized signatory

FOR TRANSFEREE COMPANY

*Bappa Lakshmi*

Director/Authorized signatory



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will indemnify all costs/interest, etc. to the other Party, subject to a specific provision if any to the contrary under the Scheme.

**27. COSTS AND EXPENSES**

All costs, charges and expenses including stamp duty and registration fee of any deed, document, instrument or the NCLT Order including this Scheme or in relation to the Scheme and of carrying out and implementing the terms and provisions of this Scheme and incidental to the completion of the amalgamation in pursuance of the Scheme shall be borne and paid by the Transferee Company. The Transferee Company shall be eligible for deduction of expenditure incurred as per Section 35DD of the Income Tax Act, 1961.

**28. WITHDRAWAL OF THE SCHEME**

The Companies shall be at liberty to withdraw this Scheme at any time as may be mutually agreed by the Board of Directors of the respective Companies prior to the Effective Date. In such a case, the Companies shall respectively bear their own cost or as may be mutually agreed. It is hereby clarified that notwithstanding anything to the contrary contained in this Scheme, the Companies shall not be entitled to withdraw the Scheme unilaterally without the prior written Consent of the other.

**29. MISCELLANEOUS**

29.1 Upon coming into effect of the Scheme, all and any benefits which the Transferor Company is entitled to or that are subsisting by virtue of the resolution plan approved by the Adjudicating Authority pursuant to the IBC Order, shall, without any further act, instrument or deed, be in full force and effect against or in favour of the Transferee Company, and may be enforced by or against the Transferee Company.

29.2 In the event of non-fulfillment of any or all obligations under the Scheme by any company towards the other company, inter-se or to third parties and non-performance of which will put the other company under any obligation, then such company will indemnify the other company in respect of all costs/interests, etc.

29.3 If any part of this Scheme is found to be unworkable for any reason whatsoever, in the sole discretion of the Transferor Company and the Transferee Company either by their respective Boards of Directors or through Committees appointed by them in this behalf, the same shall not, subject to the decision of the Transferor Company and the Transferee Company, affect the validity or implementation of the other parts and/or provisions of this Scheme.

29.4 In the event that any conditions imposed by the NCLT are found unacceptable for any reason whatsoever by the Transferor Company or the Transferee Company, then the Transferor Company and/or Transferee Company shall be entitled to withdraw the Scheme in which event no rights and liabilities whatsoever shall accrue to or be incurred inter se to or by the parties or any of them.

29.5 On the approval of the Scheme by the members of the Transferor Company and Transferee Company pursuant to Section 230 read with Section 232 of the Act, it shall be deemed that the said members have also accorded all relevant consents under other provisions of the Act to the extent the same may be considered applicable for the purpose of this Scheme.



FOR ORISSA MEMBERSHIP OFFICE  
*Bapu Samanta*  
Director (Company Law)

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*Bapu Samanta*  
Director (Company Law)

- 29.6 The mutation of the title to the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and upon the Scheme becoming effective, in accordance with the terms hereof, in favour of the Transferee Company in respect of the immovable properties vested in it. Any inchoate title or possessory title of the Transferor Company or its predecessor companies shall be deemed to be the title of the Transferee Company.
- 29.7 It is the intention of the Parties that any Part of the Scheme, as may be mutually decided by the Board of each of Parties, shall be severable from the remainder of the Scheme, and the Scheme shall not be affected by such alteration.

For GRISSA METALIKS PRIVATE LIMITED

*Bappa Laxmantra*  
Authorized Signatory

GRISSA METALIKS PRIVATE LIMITED

*Bappa Laxmantra*  
Authorized Signatory



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SCHEDULE OF ASSETS AND LIABILITIES

SCHEDULE OF ASSETS AS ON 01<sup>ST</sup> OCTOBER 2022 ("APPOINTED DATE") OF MSP METALLICS LIMITED  
("TRANSFEROR COMPANY") TO BE TRANSFERRED TO AND VESTED IN ORISSA METALIKS PRIVATE  
LIMITED ("TRANSFeree COMPANY")

First Part

(Short description of the freehold property of the Transferor Company)

Property No. 1: All that pieces and parcel of land containing an area of 3.46 acres more or less situated at Mouza – Marakuta, Orissa P.S. Jharsuguda, Dist. – Tahasil Jharsuguda bearing Deed No. 3359/2008 dated 03<sup>rd</sup> October 2008 together with all right, title and interest liberties, super structure, fixtures, fittings, necessary amenities like separate electricity and water connections, overhead water tanks; together with the right to use/ avail common entrance, passages, staircase, services and other common facilities and amenities provided in the said Property together with all easement rights, privileges and all other rights, appurtenances thereto as detailed deed wise in *Annexure 1*

Property No. 2: All that pieces and parcel of land containing an area of 2.51 acres more or less situated at Mouza – Marakuta, Orissa P.S. Jharsuguda, Dist. – Tahasil Jharsuguda bearing Deed No. 2560 of 2008 dated 09<sup>th</sup> July 2008 together with all right, title and interest liberties, super structure, fixtures, fittings, necessary amenities like separate electricity and water connections, overhead water tanks; together with the right to use/ avail common entrance, passages, staircase, services and other common facilities and amenities provided in the said Property together with all easement rights, privileges and all other rights, appurtenances thereto as detailed deed wise in *Annexure 2*

Property No. 3: All that pieces and parcel of land containing an area of 1.39 acres more or less situated at Mouza – Marakuta, Orissa P.S. Jharsuguda, Dist. – Tahasil Jharsuguda bearing Deed No. 3037/2008 dated 1st September 2008 together with all right, title and interest liberties, super structure, fixtures, fittings, necessary amenities like separate electricity and water connections, overhead water tank and all other rights, appurtenances thereto.

Property No. 4: All that pieces and parcel of land containing an area of 1.21 acres more or less situated at Mouza – Budhipadar, Orissa P.S. Jharsuguda, District - Tahasil Jharsuguda bearing Deed No. 3256/2008 dated 26<sup>th</sup> September 2008 together with all right, title and interest liberties, super structure, fixtures, fittings, necessary amenities like separate electricity and water connections, overhead water tank and all other rights, appurtenances thereto.

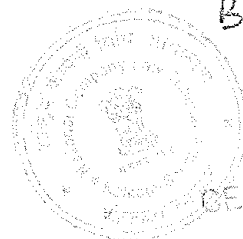
Property No. 5: All that pieces and parcel of land containing an area of 6.01 acres more or less situated at Mouza – Marakuta, Orissa P.S. Jharsuguda, Dist. – Jharsuguda bearing Deed No. 3255/2008 dated 26<sup>th</sup> September 2008 together with all right, title and interest liberties, super structure, fixtures, fittings, necessary

For Orissa Metaliks Private Limited

*Bapa Samanta*  
Director

MSP METALLICS LTD.

*Bapa Samanta*  
Director/Authorised Signatory



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amenities like separate electricity and water connections, overhead water tank and other common facilities and amenities provided in the said Property together with all easement rights, privileges and all other rights, appurtenances thereto as detailed deed wise in Annexure 3

**Property No. 6:** All that pieces and parcel of land containing an area of 3.00 acres more or less situated at Mouza – Marakuta, Orissa P.S. Jharsuguda, District – Jharsuguda bearing Deed No. 32/2009 dated 5<sup>th</sup> January 2009 together with all right, title and interest liberties, super structure, fixtures, fittings, necessary amenities like separate electricity and water connections, overhead water tank and other common facilities and amenities provided in the said Property together with all easement rights, privileges and all other rights, appurtenances thereto.

**Property No. 7:** All that pieces and parcel of land containing an area of 12.74 acres more or less situated at Mouza – Marakuta, Orissa P.S. Jharsuguda, District - Jharsuguda bearing Deed No. 31/2009 dated 05<sup>th</sup> January 2009 together with all right, title and interest liberties, super structure, fixtures, fittings, necessary amenities like separate electricity and water connections, overhead water tank and other common facilities and amenities provided in the said Property together with all easement rights, privileges and all other rights, appurtenances thereto as detailed deed wise in Annexure 4.

#### Second Part

(Short description of the leasehold property of the Transferor Company)

**Property No. 1:** All that pieces and parcel of land containing an area of 91.26 acres more or less situated at Mouza – Marakuta, Orissa P.S. Jharsuguda, District - Jharsuguda bearing Deed No. 2757/2006 dated 02 November 2006 taken on lease for 90 years together with all right, title, interest, super structure fixtures, fittings, necessary amenities like separate electricity and water connections, overhead water tank and other common facilities and amenities provided in the said Property and all other rights, appurtenances thereto as detailed deed wise in Annexure 5.

**Property No. 2:** All that pieces and parcel of land containing an area of 25.55 acres more or less situated at Mouza – Marakuta, Orissa P.S. Jharsuguda, District - Jharsuguda bearing Deed No. 473/2006 dated- 21<sup>st</sup> February 2006 taken on lease for 90 years together with all right, title, interest, super structure fixtures, fittings, necessary amenities like separate electricity and water connections, overhead water tank and other common facilities and amenities provided in the said Property and all other rights, appurtenances thereto as detailed deed wise in Annexure 6.

**Property No. 3:** All that pieces and parcel of land containing an area of 9.65 acres more or less situated at Mouza – Marakuta, Orissa P.S. Jharsuguda, Dist. – Jharsuguda bearing Deed No. 1094/2005 dated 29<sup>th</sup> April 2005 taken on lease for 90 years together with all right, title, interest, super structure fixtures, fittings, necessary amenities like separate electricity and water connections, overhead water tank and other common facilities

For Orissa Metaliks Private Limited

*Bapa Samanta*  
Director

MSP METALLICS LTD.

*Bapa Samanta*  
Director/Authorised Signatory



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Sl. No.	Particulars	Amount (In INR)	Total Amount (In INR)
	a. M. Junction Services Limited	2,360	
	b. MSTC Ltd	2,360	
	c. TP Western Odisha Distribution Ltd	2,25,53,844	
	d. Security Deposit – Electricity Wesco	40,66,487	
	e. Security Deposit - Others (NCLT)	21,08,755	
	f. Gridco BBSR - 220 KVA (NCLT)	36,22,883	
	g. OPTCL - 18 MVA (NCLT)	2,35,000	
	h. OPTCL - 25 MVA (NCLT)	35,000	
	i. Security Deposit – Office (NCLT)	10,000	
	j. Wesco - 11 KVA (NCLT)	4,94,182	
	k. Security Deposit (Mines – Rour)	3,85,136	
	l. Security Deposit (Water Resources)	7,36,000	
	m. Security Deposit - SLDC, BBSR (NCLT)	16,710	
<b>D</b>	<b>Non-Current Tax Assets</b>		<b>3,55,237</b>
	Advance Tax and TDS (Net of provisions)		
	a. TDS Receivable (194Q) (A.Y. 23-24)	5,800	
	b. TDS Receivable (A.Y. 22-23)	13,562	
	c. TCS Receivable (A.Y. 22-23)	58,872	
	d. TCS Recoverable Account u/s 206C(1H)	2,50,989	
	e. TDS Receivable (A.Y. 23-24)	26,014	
<b>E</b>	<b>Other Non-Current Assets</b>		<b>5,71,30,710</b>
	Capital Advances	5,71,30,710	
	<b>Total Non-Current Assets (A)</b>		<b>4,43,72,63,370</b>
<b>2.</b>	<b>Current Assets:</b>		
<b>A</b>	<b>Inventories</b>		<b>67,09,76,412</b>
	Raw Materials	36,60,07,345	
	By Products	21,62,403	
	Stores and Spares	24,38,97,353	
	Finished Goods	5,89,09,311	
<b>B</b>	<b>Trade Receivables</b>		<b>12,40,209</b>
<b>C</b>	<b>Cash and Cash Equivalents</b>		<b>6,38,26,996</b>
	Balances in current accounts	5,77,56,996	
	Deposits with Bank held as margin money/ security	60,70,000	

For Orissa Metaliks Private Limited

*Bapu Samanta*  
Director

MSP METALLICS LTD.

*Bapu Samanta*  
Director/Authorised Signatory



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Sl. No.	Particulars	Amount (In INR)	Total Amount (In INR)
D	Other Current Assets		37,39,88,200
	Advance against supply of Goods and Services	7,81,10,117	
	Prepaid Expenses	62,20,034	
	Balances with Government & other Advances		
	a. SGST / CGST / IGST- receivable - refundable	27,41,58,164	
	b. VAT credit receivable	10,72,571	
	c. Excise Payble NCLT	91,782	
	d. Entry Tax Paid - NCLT	23,05,928	
	e. Advance against demand (Sales Tax) - NCLT	1,10,29,604	
	f. Mining Advance - NCLT	10,00,000	
	Total Current Assets (B)		1,11,00,31,817
	NET ASSETS (A + B)		5,54,72,95,187

For Orissa Metaliks Private Limited

*Bappa Samanta*  
Director

ORISSA METALIKS LTD

*Bappa Samanta*  
Director



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SCHEDULE OF LIABILITIES AS ON 01<sup>ST</sup> OCTOBER 2022 ("APPOINTED DATE") OF MSP METALLICS LIMITED ("TRANSFEROR COMPANY") TO BE TRANSFERRED TO AND VESTED IN ORISSA METALIKS PRIVATE LIMITED ("TRANSFeree COMPANY")

(Schedule of Liabilities - Short description of all liabilities in Transferor Company)

Sl. No.	Particulars	Amount (In INR)	Total Amount (In INR)
	<b>LIABILITIES</b>		
1.	<b>Non-Current Financial Liabilities</b>		21,68,73,00,000
	2,16,873 0% Non-Convertible Debentures (NCD) of Face Value of Rs.1,00,000/- each.	21,68,73,00,000	
	<b>Total Non-Current Liabilities (A)</b>		21,68,73,00,000
2.	<b>Current Liabilities</b>		
i.	<b>Trade Payables:</b>		79,13,13,283
	Total outstanding dues of creditors (Other than Micro Enterprises and Small Enterprises)	79,13,13,283	
ii.	<b>Other Financial Liabilities:</b>		12,34,24,480
	Amount payable for Capital Goods	11,56,03,580	
	Employees related Liabilities	78,20,900	
iii.	<b>Other Current Liabilities</b>		5,58,19,93,575
	Advances Received from Customers	2,86,27,356	
	Statutory Dues	7,44,124	
	Trade Security Deposit	6,22,096	
	Others	5,55,19,99,999	
	<b>Total of Current Liabilities (B)</b>		6,49,67,31,338
	<b>NET LIABILITIES (A + B)</b>		28,18,40,31,338

For Orissa Metaliks Private Limited  
*Bapa Samanta*  
 Director

MSP METALLICS LTD.  
*Bapa Samanta*  
 Director/Authorised Signatory



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Annexure 1

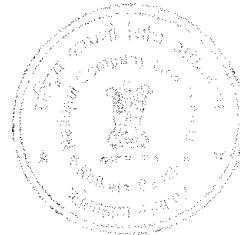
MOUZA: MARAKUTA, ORISSA P.S. JHARSUGUDA

Sl. No.	Date of Purchase	Deed No.	Khata. No	Plot No.	Area (in Acre)
1.	03-10-2008	3359 of 2008	127	268	0.56
2.	03-10-2008	3359 of 2008	127	269	2.9
<b>Total</b>					<b>3.46 Acres</b>

For Orissa Metaliks Private Limited

*Bapi Samanta*  
Director

For Orissa Metaliks Private Limited  
*Bapi Samanta*  
Director (Authorized Signatory)



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## Annexure 2

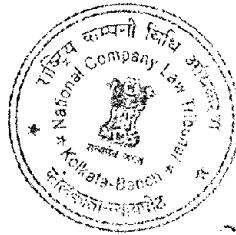
MOUZA: MARAKUTA, ORISSA P.S. JHARSUGUDA

Sl. No.	Date of Purchase	Deed No.	Khata No.	Plot No.	Area (in Acres)
1.	09-07-2008	2560 of 2008	279/369	274 & 276	1.97
2.	09-07-2008	2560 of 2008	274	276	0.54
Total					2.51 Acres

For Orissa Metaliks Private Limited

*Bapi Samanta*  
Director

MSP METALLICS LTD.  
*Bapi Samanta*  
Director/Authorised Signatory



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## Annexure 3

MOUZA: MARAKUTA, ORISSA P.S. JHARSUGUDA

Sl. No.	Date of Purchase	Deed No.	Khata No.	Plot No.	Area (in Acres)
1.	26-09-2008	3255/2008	279/359	178/3285	0.40
2.	26-09-2008	3255/2008	279/351	178/3101	0.41
3.	26-09-2008	3255/2008	279/351	179/3279	0.94
4.	26-09-2008	3255/2008	279/361	180	4.26
Total					6.01 Acres

For Orissa Metaliks Private Limited

*Bapi Samanta*  
Director

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*Bapi Samanta*  
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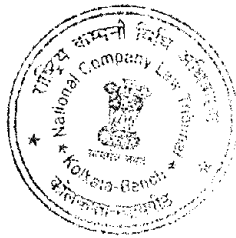
## Annexure 4

MOUZA: MARAKUTA, ORISSA P.S. JHARSUGUDA

Sl. No.	Date of Purchase	Deed No.	Khata No.	Plot No.	Area (in Acres)
1.	05-01-2009	31/2009	147	107	0.45
2.	05-01-2009	31/2009	279/375	101/2989	0.52
3.	05-01-2009	31/2009	279/406	107/3142	0.45
4.	05-01-2009	31/2009	279/407	107/3099	0.45
5.	05-01-2009	31/2009	279/68	655	0.13
6.	05-01-2009	31/2009	279/71	2987/2988	1
7.	05-01-2009	31/2009	279/375	101/2987	1
8.	05-01-2009	31/2009	279/69	101/2932	1
9.	05-01-2009	31/2009	279/375	2425	0.22
10.	05-01-2009	31/2009	279/375	2437	1.32
11.	05-01-2009	31/2009	279/375	2451	0.7
12.	05-01-2009	31/2009	279/375	2455	0.1
13.	05-01-2009	31/2009	279/375	1726	0.79
14.	05-01-2009	31/2009	279/375	1728	0.43
15.	05-01-2009	31/2009	279/375	1729	0.24
16.	05-01-2009	31/2009	279/375	1731	0.11
17.	05-01-2009	31/2009	279/375	1733	0.43
18.	05-01-2009	31/2009	279/375	1760	0.65
19.	05-01-2009	31/2009	279/375	1761	0.66
20.	05-01-2009	31/2009	279/375	1763	1.65
21.	05-01-2009	31/2009	279/375	1764	0.05
22.	05-01-2009	31/2009	279/375	1096	0.08
23.	05-01-2009	31/2009	279/375	1157	0.18
24.	05-01-2009	31/2009	279/375	1097	0.13
Total					12.74 Acres

For Orissa Metaliks Private Limited  
*Bapi Samanta*  
 Director

MSP METALLICS LTD.  
*Bapi Samanta*  
 Director/Authorised Signatory



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## MOUZA: MARAKUTA, ORISSA P.S. JHARSUGUDA

SL. No.	Date of Deed	Deed No.	Khata No.	Plot No.	Area (in Acres)
1	02-11-2006	2757 / 2006	4	224	0.75
2	02-11-2006	2757 / 2006	4	225	0.33
3	02-11-2006	2757 / 2006	4	228	0.51
4	02-11-2006	2757 / 2006	4	247	0.56
5	02-11-2006	2757 / 2006	4	248	0.44
6	02-11-2006	2757 / 2006	4	249	0.05
7	02-11-2006	2757 / 2006	16	377	0.91
8	02-11-2006	2757 / 2006	16	378	0.41
9	02-11-2006	2757 / 2006	16	379	0.5
10	02-11-2006	2757 / 2006	16	383	0.8
11	02-11-2006	2757 / 2006	22	118	0.16
12	02-11-2006	2757 / 2006	23	119	1.25
13	02-11-2006	2757 / 2006	24	120	0.74
14	02-11-2006	2757 / 2006	25	123	0.33
15	02-11-2006	2757 / 2006	26	131	0.64
16	02-11-2006	2757 / 2006	27	135	0.77
17	02-11-2006	2757 / 2006	28	137	0.74
18	02-11-2006	2757 / 2006	29	142	0.37
19	02-11-2006	2757 / 2006	30	144	1.09
20	02-11-2006	2757 / 2006	31	145	0.49
21	02-11-2006	2757 / 2006	32	146	0.31
22	02-11-2006	2757 / 2006	33	160(p)	0.05
23	02-11-2006	2757 / 2006	23	238(p)	0.94
24	02-11-2006	2757 / 2006	31	147	0.51
25	02-11-2006	2757 / 2006	31	148	0.14
26	02-11-2006	2757 / 2006	31	150	0.12
27	02-11-2006	2757 / 2006	33	385(p)	0.98
28	02-11-2006	2757 / 2006	34	208	1.37
29	02-11-2006	2757 / 2006	58	209	0.97
30	02-11-2006	2757 / 2006	58	210	0.17
31	02-11-2006	2757 / 2006	62	207	2.49
32	02-11-2006	2757 / 2006	62	203	0.79
33	02-11-2006	2757 / 2006	62	380	0.08
34	02-11-2006	2757 / 2006	62	186	1.77
35	02-11-2006	2757 / 2006	62	175	0.31
36	02-11-2006	2757 / 2006	62	465	0.67
37	02-11-2006	2757 / 2006	69	188	1.39
38	02-11-2006	2757 / 2006	85	189	1.36
39	02-11-2006	2757 / 2006	85	227	0.64
40	02-11-2006	2757 / 2006	85	231	0.7
41	02-11-2006	2757 / 2006	85	242	0.29
42	02-11-2006	2757 / 2006	85	246	0.26
43	02-11-2006	2757 / 2006	87	196	0.49
44	02-11-2006	2757 / 2006	109	214	0.3
45	02-11-2006	2757 / 2006	109	220	1.85
46	02-11-2006	2757 / 2006	109	223	1.92
47	02-11-2006	2757 / 2006	111	226	0.56
48	02-11-2006	2757 / 2006	111	239	0.85
49	02-11-2006	2757 / 2006	111	241	1
50	02-11-2006	2757 / 2006	111	244	0.08
51	02-11-2006	2757 / 2006	111	250	0.13
52	02-11-2006	2757 / 2006	111	245	0.33

For Orissa Metaliks Private Limited

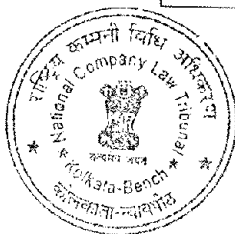
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SL. No.	Date of Deed	Deed No.	Khata No.	Plot No.	Area (in Acres)
53	02-11-2006	2757 / 2006	111	354	0.37
54	02-11-2006	2757 / 2006	111	355	0.37
55	02-11-2006	2757 / 2006	117	195	1.08
56	02-11-2006	2757 / 2006	117	198	0.49
57	02-11-2006	2757 / 2006	123	117	1.4
58	02-11-2006	2757 / 2006	123	121	1.44
59	02-11-2006	2757 / 2006	141	194	0.49
60	02-11-2006	2757 / 2006	147	176	0.86
61	02-11-2006	2757 / 2006	156	375	0.91
62	02-11-2006	2757 / 2006	156	386(p)	0.46
63	02-11-2006	2757 / 2006	156	463(p)	0.07
64	02-11-2006	2757 / 2006	157	191	0.3
65	02-11-2006	2757 / 2006	157	384	0.5
66	02-11-2006	2757 / 2006	157	163	0.32
67	02-11-2006	2757 / 2006	157	164	0.88
68	02-11-2006	2757 / 2006	157	165	0.33
69	02-11-2006	2757 / 2006	165	240	0.78
70	02-11-2006	2757 / 2006	202	184	0.64
71	02-11-2006	2757 / 2006	209	353	0.53
72	02-11-2006	2757 / 2006	213	167	0.19
73	02-11-2006	2757 / 2006	213	166	0.08
74	02-11-2006	2757 / 2006	213	170	0.83
75	02-11-2006	2757 / 2006	214	177	0.67
76	02-11-2006	2757 / 2006	217	190	0.5
77	02-11-2006	2757 / 2006	217	221	1.24
78	02-11-2006	2757 / 2006	217	222	0.55
79	02-11-2006	2757 / 2006	217	230	0.54
80	02-11-2006	2757 / 2006	228	185	0.93
81	02-11-2006	2757 / 2006	240	376	0.87
82	02-11-2006	2757 / 2006	240	382	0.1
83	02-11-2006	2757 / 2006	240	467	0.74
84	02-11-2006	2757 / 2006	240	474	0.97
85	02-11-2006	2757 / 2006	240	471	0.16
86	02-11-2006	2757 / 2006	240	468	0.5
87	02-11-2006	2757 / 2006	243	183	1.67
88	02-11-2006	2757 / 2006	248	229	1.62
89	02-11-2006	2757 / 2006	250	469	1.42
90	02-11-2006	2757 / 2006	278	171	0.42
91	02-11-2006	2757 / 2006	279/226	141/3162	1.24
92	02-11-2006	2757 / 2006	279/277	141/3202	0.32
93	02-11-2006	2757 / 2006	279/277	141/3203	0.9
94	02-11-2006	2757 / 2006	279/284	141/3206	0.32
95	02-11-2006	2757 / 2006	279/284	141/3207	0.9
96	02-11-2006	2757 / 2006	279/133	168	1
97	02-11-2006	2757 / 2006	279/133	169	0.87
98	02-11-2006	2757 / 2006	279/168	159	1.55
99	02-11-2006	2757 / 2006	279/169	161(p)	0.2
100	02-11-2006	2757 / 2006	279/170	162	0.44
101	02-11-2006	2757 / 2006	279/198	149/3090(p)	0.1
102	02-11-2006	2757 / 2006	279/199	149/3091	1.67
103	02-11-2006	2757 / 2006	279/200	149	1.67
104	02-11-2006	2757 / 2006	279/351	176/3100	0.45
105	02-11-2006	2757 / 2006	279/207	176/3124	0.28
106	02-11-2006	2757 / 2006	279/321	176/3151	0.85



For Orissa Metaliks Private Limited  
Bapa Samanta

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SL. No.	Date of Deed	Deed No.	Khata No.	Plot No.	Area (in Acres)
107	02-11-2006	2757 / 2006	279/359	176/3286	0.16
108	02-11-2006	2757 / 2006	279/225	140	0.21
109	02-11-2006	2757 / 2006	279/234	215	1.34
110	02-11-2006	2757 / 2006	279/235	211	1.47
111	02-11-2006	2757 / 2006	279/253	170/3185	0.97
112	02-11-2006	2757 / 2006	279/257	236	1.79
113	02-11-2006	2757 / 2006	279/278	187/3204	1
114	02-11-2006	2757 / 2006	279/299	219	2.69
115	02-11-2006	2757 / 2006	279/303	143	0.18
116	02-11-2006	2757 / 2006	279/303	213	0.29
117	02-11-2006	2757 / 2006	279/303	117/2873(p)	1.35
118	02-11-2006	2757 / 2006	279/305	200	1.38
119	02-11-2006	2757 / 2006	279/305	201	0.2
120	02-11-2006	2757 / 2006	279/335	193	1.43
121	02-11-2006	2757 / 2006	279/335	197	1.17
122	02-11-2006	2757 / 2006	279/343	212	0.99
<b>Total</b>					<b>91.26 Acres</b>

For Orissa Metaliks Private Limited

*Bapi Samanta*  
Director

MSP METALLICS LTD.

*Bapi Samanta*  
Director/Authorised Signatory



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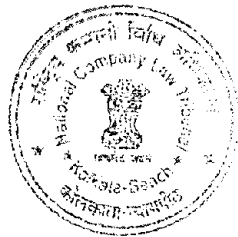
## Annexure 6

MOUZA: MARAKUTA, ORISSA P.S. JHARSUGUDA

SL. No.	Date of Deed	Deed No.	Khata No.	Plot No.	Area (in Acres)
1	21-02-2006	473/2006	284 (AJA)	133/3305	0.15
2	21-02-2006	473/2006	284 (AJA)	139/3306	21.10
3	21-02-2006	473/2006	284 (AJA)	172	3.40
4	21-02-2006	473/2006	284 (AJA)	173	0.90
Total					25.55 Acres

For Orissa Metaliks Private Limited  
*Bapa Samanta*  
 Director

MSP METALLICS LTD.  
*Bapa Samanta*  
 Director/Authorised Signatory



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## Annexure 7

MOUZA: MARAKUTA, ORISSA P.S. JHARSUGUDA

SL. No.	Date of Deed	Deed No.	Khata No.	Plot No.	Area (in Acres)
1	29-04-2005	1094/2005	279/576	130	0.7
2	29-04-2005	1094/2005	279/576	139/3294	8.23
3	29-04-2005	1094/2005	279/576	469/2756	0.1
4	29-04-2005	1094/2005	279/576	124/3224	0.62
Total					9.65 Acres

For Orissa Metaliks Private Limited

*Bajpai Samanta*  
Director

MSP METALLICS LTD.  
*Bajpai Samanta*  
Director/Authorised Signatory



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## MOUZA: MARAKUTA, ORISSA P.S. JHARSUGUDA

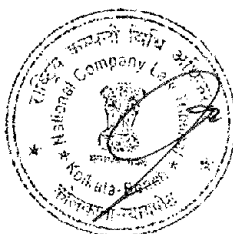
Sl. No.	Date of Deed	Deed No.	Khata No.	Plot No.	Area (in Acres)
1	20-07-2016	10861600739	4	320	0.34
2	20-07-2016	10861600739	4	321	0.37
3	20-07-2016	10861600739	4	322	0.75
4	20-07-2016	10861600739	4	328	0.86
5	20-07-2016	10861600739	4	329	2.05
6	20-07-2016	10861600739	4	330	0.28
7	20-07-2016	10861600739	4	334	0.53
8	20-07-2016	10861600739	4	335	0.35
9	20-07-2016	10861600739	4	336	0.1
10	20-07-2016	10861600739	4	338	0.24
11	20-07-2016	10861600739	4	360	0.55
12	20-07-2016	10861600739	4	365	0.43
13	20-07-2016	10861600739	4	369	0.6
14	20-07-2016	10861600739	4	393	0.27
15	20-07-2016	10861600739	4	400	0.37
16	20-07-2016	10861600739	4	405	0.16
17	20-07-2016	10861600739	4	418	0.13
18	20-07-2016	10861600739	4	422	0.24
19	20-07-2016	10861600739	4	447	0.31
20	20-07-2016	10861600739	4	448	0.37
21	20-07-2016	10861600739	4	451	0.47
22	20-07-2016	10861600739	5	371	0.95
23	20-07-2016	10861600739	5	390	0.83
24	20-07-2016	10861600739	16	434	0.69
25	20-07-2016	10861600739	16	459	0.17
26	20-07-2016	10861600739	16	493	0.61
27	20-07-2016	10861600739	16	495	0.14
28	20-07-2016	10861600739	16	496	1.14
29	20-07-2016	10861600739	18	388	0.55
30	20-07-2016	10861600739	23	319	1.15
31	20-07-2016	10861600739	23	238(p)	0.71
32	20-07-2016	10861600739	32	303	0.61
33	20-07-2016	10861600739	32	309	1.66
34	20-07-2016	10861600739	33	385(p)	0.4
35	20-07-2016	10861600739	58	286/2729	0.69
36	20-07-2016	10861600739	279/492	462	0.34
37	20-07-2016	10861600739	279/470	462/3377	2.17
38	20-07-2016	10861600739	69	455	0.92
39	20-07-2016	10861600739	72/1	441	0.42
40	20-07-2016	10861600739	72/1	445	0.37
41	20-07-2016	10861600739	72/1	446	0.13
42	20-07-2016	10861600739	79	255	0.42
43	20-07-2016	10861600739	79	287	0.66
44	20-07-2016	10861600739	85	251	0.18
45	20-07-2016	10861600739	85	252	0.23
46	20-07-2016	10861600739	85	325	1.08
47	20-07-2016	10861600739	85	327	0.23
48	20-07-2016	10861600739	85	333	0.13
49	20-07-2016	10861600739	85	346	0.46
50	20-07-2016	10861600739	85	347	0.52
51	20-07-2016	10861600739	85	361	0.17

For Orissa Metaliks Private Limited

Bapu Samanta  
Director

MSP METALLICS LTD.

Bapu Samanta



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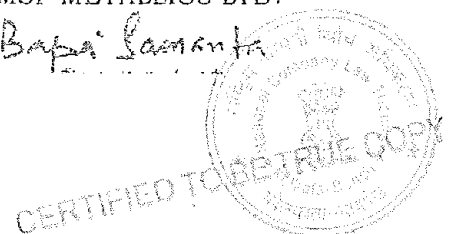
Sl. No.	Date of Deed	Deed No.	Khata No.	Plot No.	Area (in Acres)
52	20-07-2016	10861600739	85	367	0.99
53	20-07-2016	10861600739	85	370	0.76
54	20-07-2016	10861600739	85	392	0.24
55	20-07-2016	10861600739	85	399	1.54
56	20-07-2016	10861600739	85	401	0.1
57	20-07-2016	10861600739	85	402	0.2
58	20-07-2016	10861600739	85	403	0.07
59	20-07-2016	10861600739	85	404	0.21
60	20-07-2016	10861600739	85	419	0.14
61	20-07-2016	10861600739	85	421	0.19
62	20-07-2016	10861600739	85	450	0.74
63	20-07-2016	10861600739	85	351	0.36
64	20-07-2016	10861600739	85	357	0.21
65	20-07-2016	10861600739	85	358	0.18
66	20-07-2016	10861600739	85	413	0.21
67	20-07-2016	10861600739	86	289	0.62
68	20-07-2016	10861600739	86	291	2.75
69	20-07-2016	10861600739	87	292	1.28
70	20-07-2016	10861600739	111	323	0.67
71	20-07-2016	10861600739	111	324	0.46
72	20-07-2016	10861600739	111	326	0.39
73	20-07-2016	10861600739	111	331	0.67
74	20-07-2016	10861600739	111	332	0.13
75	20-07-2016	10861600739	111	340	0.46
76	20-07-2016	10861600739	111	341	0.13
77	20-07-2016	10861600739	111	348	1.54
78	20-07-2016	10861600739	111	349	0.13
79	20-07-2016	10861600739	111	362	0.63
80	20-07-2016	10861600739	111	363	0.36
81	20-07-2016	10861600739	111	364	0.23
82	20-07-2016	10861600739	111	366	0.6
83	20-07-2016	10861600739	111	368	0.03
84	20-07-2016	10861600739	111	394	0.08
85	20-07-2016	10861600739	111	395	0.19
86	20-07-2016	10861600739	111	396	0.9
87	20-07-2016	10861600739	111	397	0.05
88	20-07-2016	10861600739	111	398	0.26
89	20-07-2016	10861600739	111	406	1.19
90	20-07-2016	10861600739	111	407	0.22
91	20-07-2016	10861600739	111	417	0.25
92	20-07-2016	10861600739	111	420	0.12
93	20-07-2016	10861600739	111	443	0.14
94	20-07-2016	10861600739	111	444	0.28
95	20-07-2016	10861600739	111	449	1
96	20-07-2016	10861600739	111	452	0.66
97	20-07-2016	10861600739	113	337	0.63
98	20-07-2016	10861600739	113	339	0.31
99	20-07-2016	10861600739	117	286	2
100	20-07-2016	10861600739	117	290	0.54
101	20-07-2016	10861600739	117	372	0.17
102	20-07-2016	10861600739	117	373	1.13
103	20-07-2016	10861600739	156	386	0.72
104	20-07-2016	10861600739	156	463	1.17
105	20-07-2016	10861600739	157	387	0.55

For Orissa Metaliks Private Limited

*Bapa Samanta*  
Director

MSP METALLICS LTD.

*Bapa Samanta*



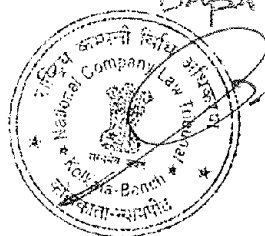
Sl. No.	Date of Deed	Deed No.	Khata No.	Plot No.	Area (in Acres)
106	20-07-2016	10861600739	157	485	0.9
107	20-07-2016	10861600739	157	293	0.37
108	20-07-2016	10861600739	157	304	1.21
109	20-07-2016	10861600739	279/470	461	0.59
110	20-07-2016	10861600739	172	426	0.68
111	20-07-2016	10861600739	172	437	0.24
112	20-07-2016	10861600739	172	439	0.64
113	20-07-2016	10861600739	172	440	0.41
114	20-07-2016	10861600739	172	454	1.53
115	20-07-2016	10861600739	172	416/2762	0.05
116	20-07-2016	10861600739	202	442	6.2
117	20-07-2016	10861600739	202	453	1.49
118	20-07-2016	10861500739	202	456	0.31
119	20-07-2016	10861600739	202	457	0.17
120	20-07-2016	10861600739	202	458	0.18
121	20-07-2016	10861600739	202	181	0.61
122	20-07-2016	10861600739	202	442/2727	0.11
123	20-07-2016	10861600739	202	486/2763	0.36
124	20-07-2016	10861600739	209	288	0.67
125	20-07-2016	10861600739	209	254	0.47
126	20-07-2016	10861600739	209	344	0.31
127	20-07-2016	10861600739	212	486	0.55
128	20-07-2016	10861600739	248	217	0.52
129	20-07-2016	10861600739	248	359	0.15
130	20-07-2016	10861600739	258	409	0.7
131	20-07-2016	10861600739	258	315	2.16
132	20-07-2016	10861600739	258	408	0.19
133	20-07-2016	10861600739	276	391	0.88
134	20-07-2016	10861600739	243	182	1.64
135	20-07-2016	10861600739	281	294	2
136	20-07-2016	10861600739	279/73	389	1
137	20-07-2016	10861600739	279/136	423	0.27
138	20-07-2016	10861600739	279/136	424	0.82
139	20-07-2016	10861600739	279/136	425	0.08
140	20-07-2016	10861600739	279/496	494	0.21
141	20-07-2016	10861600739	279/308	287/3231	0.04
142	20-07-2016	10861600739	279/343	435	0.36
143	20-07-2016	10861600739	279/343	460	0.23
144	20-07-2016	10861600739	279/343	497	0.42
145	20-07-2016	10861600739	279/447	462/3268	0.09
146	20-07-2016	10861600739	279/448	461/3273	0.13
147	20-07-2016	10861600739	279/360	374	1.69
148	20-07-2016	10861600739	279/374	316	0.37
149	20-07-2016	10861600739	279/374	307	0.72
150	20-07-2016	10861600739	279/374	308	0.38
151	20-07-2016	10861600739	279/374	315/3232	1.91
152	20-07-2016	10861600739	279/76/1	410	0.3
153	20-07-2016	10861600739	279/76/1	411	0.66
154	20-07-2016	10861600739	279/76/1	3164/3202	0.2
155	20-07-2016	10861600739	279/76/1	3164/3203	0.35
156	20-07-2016	10861600739	279/275	410/3199	0.28
157	20-07-2016	10861600739	279/275	3164/3197	0.25
158	20-07-2016	10861600739	279/275	3164/3198	0.14
159	20-07-2016	10861600739	279/170	309/3065	0.28

For Orissa Metaliks Private Limited

Bapi Samanta

MSP METALLICS LTD.

Bapi Samanta



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Sl. No.	Date of Deed	Deed No.	Khata No.	Plot No.	Area (in Acres)
160	20-07-2016	10861600739	279/177	303/3068	0.04
161	20-07-2016	10861600739	279/177	303/3069	0.08
162	20-07-2016	10861600739	279/177	309/3070	0.34
163	20-07-2016	10861600739	279/324	315/3249	1.73
164	20-07-2016	10861600739	279/376	315/3300	0.18
165	20-07-2016	10861600739	279/376	315/3296	1.24
166	20-07-2016	10861600739	279/376	315/3299	0.4
<b>Total</b>					<b>99.76 Acres</b>

For Orissa Metaliks Private Limited

*Bapa Laxmantra*  
Director

MSP METALLICS LTD.  
*Bapa Laxmantra*  
Director/Authorised Signatory



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National Company Law Tribunal  
Kolkata Bench