



Date: 4th March, 2017

To

The General Manager
Department of Corporate
Relations-CRD
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

The General Manager
The National Stock Exchange of
India Limited
5th Floor, Exchange Plaza
Bandra (E)
Mumbai-400051

The Manager-DCS
The Ahmedabad Stock Exchange
Ltd., Kamdhenu Complex
Opp: Sahajanand College
Panjara Pole
Ahmedabad-380015

Ref: Scrip Code: 516072

Ref: Scrip Symbol: VISHNU

Dear Sir/Madam,

Sub: Outcome of Board Meeting in compliance of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Ref: In principle approvals from NSE and BSE dated 20th December, 2016 and 21st December, 2016

We wish to inform you that consequent to the notifying Section 233 of the Companies Act, 2013 with effect from 15.12.2016, the Board of Directors of the Company has passed the resolutions through resolution by circulation on 03rd March, 2017.

1. Incorporated Section 233 of the Companies Act, 2013 in the Scheme of Arrangement (corresponding to Section 391-394 of the Companies Act, 1956) and that there is no change in the substance in the Scheme of Arrangement (Copy enclosed for reference). In all the places where the words "Hon'ble High Court of Hyderabad" was appearing the words 'Regional Director and /or NCLT, if required' have been added.
2. Approved the Notice for convening meeting of Equity Shareholders, Preference Shareholders, Secured Creditors and Unsecured Creditors on 7th April, 2017.
3. Appointed Mr. Puttaparthi Navajyoth as the Scrutinizer for conducting of meeting in fair and transparent manner.

Kindly acknowledge the receipt of the same and take on records.

Thanking You
Yours Faithfully


Ch. Siddartha
Jt. Managing Director



Encl: a/a

SCHEME OF ARRANGEMENT
UNDER SECTION 233 OF THE COMPANIES ACT, 2013
(CORRESPONDING SECTION 391 READ WITH SECTION 394
OF THE COMPANIES ACT, 1956)

BETWEEN

VISHNU BARIUM PRIVATE LIMITED

.....The Transferor Company

AND

VISHNU CHEMICALS LIMITED

..... The Transferee Company

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

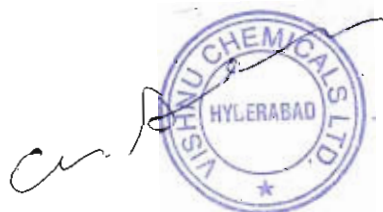
WHEREAS:

- A. **VISHNU CHEMICALS LIMITED ('VCL')** is a Company formed and registered under the Companies Act, 1956 having its registered office at 6/3/662/B/4, IIInd Floor, Sri Sai Nilayam, Sangeet Nagar Colony, Somajiguda Hyderabad -500082, Telangana.
- B. **VISHNU BARIUM PRIVATE LIMITED ('VBPL')** is a Company formed and registered under the Companies Act, 1956 having its registered office at H. No. 6-3-662/B/4, Sri Sai Nilayam, Sangeetnagar Colony, Somajiguda Hyderabad -500082, Telangana. Vishnu Barium Private Limited is a wholly owned subsidiary of Vishnu Chemicals Limited.
- C. This Scheme of Arrangement (hereinafter referred to as the "**Scheme**") involves the amalgamation of a wholly owned subsidiary i.e., Vishnu Barium Private Limited (the "Transferor Company"), with its holding Company, i.e., Vishnu Chemicals Limited (the "Transferee Company") pursuant to Section 233 of the Companies Act, 2013 and



/or Section 391 and 394(1) of the Companies Act, 1956 which has been set forth in Part II herein under.

- D. On the basis of discussions, meetings and consultations between members of the Board of Directors of the Transferor Company and the Transferee Company, legal and other professional consultants, it has been decided to take appropriate steps to carry out effectively and efficiently the amalgamation of the above mentioned Transferor Company with the Transferee Company in the larger interest of the shareholders of the above mentioned Companies.
- E. The Scheme of Arrangement will benefit the Transferor Company, the Transferee Company and their respective shareholders. The rational and reasons for the proposed Scheme of Arrangement, inter alia, are summarized below:
- Would enable focused strategic leadership and top management attention to be bestowed on the Undertaking of the Transferor Company so as to integrate the business synergies and reap the benefits of consolidation.
 - Would channelize synergies; enable optimum utilization of the available resources, broadening the customer base besides enabling a focused business approach for achieving optimization.
 - Would enable to achieve higher long-term financial returns and inculcation of greater financial strength and flexibility that could be achieved by the companies individually.
 - Would enable the Transferee Company to have diversified product portfolio which would enable it to manage risks in a better way.
 - Would enable the Transferee Company to make value added products from Transferor Company's which would give higher returns and also exploit its customer base to increase exports of such products which could result in higher foreign earnings to the country and to the transferee company.



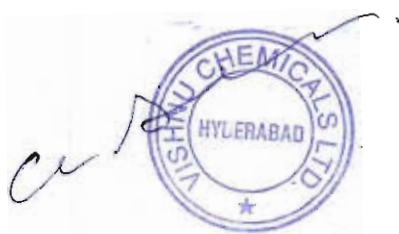
- Would result in greater rationalization and help reduce duplication of systems and processes.
- Would result in more efficient and more cost effective management system in view of consolidation of operations and larger size as the Transferor and Transferee Companies are involved in the same line of business.
- Would be beneficial for pooling of financial, managerial and technical resources, personnel capabilities, skills, expertise and technologies of the merging companies leading to increased competitive strength.

In view of the above benefits, the proposed amalgamation would result in an enhanced shareholder value.

- F. This Scheme involves the amalgamation of the Transferor Company with the Transferee Company which has been set forth in Part II, as follows:

The transfer and vesting of the Undertaking of the Transferor Company, pursuant to Part II, by Vishnu Barium Private Limited, the Transferor Company to Vishnu Chemicals Limited, the Transferee Company, pursuant to Section 233 of the Companies Act, 2013 and/or Section 391 and Section 394(1)(a) of the Companies Act, 1956.

- G. The Scheme also makes provisions for various other matters consequential, incidental or related thereto and otherwise integrally connected therewith-in Part II, which are common for the arrangement set out in Part II. Part I of this Scheme deals with the definitions of the expressions used in arrangement set out in Part II and details in respect of the incorporation and share capital of the Transferor Company and the Transferee Company.

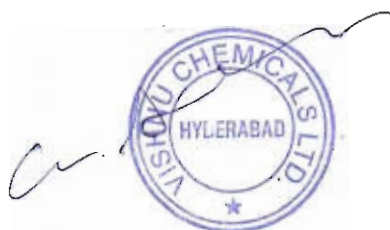


PART-I

1. DEFINITIONS

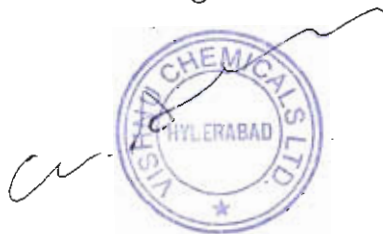
In this Scheme, unless inconsistent or repugnant to the meaning or context thereof, the following expressions shall have the following meanings:

- i. "Act" means the Companies Act, 1956 for the time being in force and to the extent notified provisions of the Companies Act, 2013, along with the rules and regulations issued thereunder, including, any statutory modifications, re-enactments or amendments made thereto from time to time;
- ii. "Appointed Date" means 01st April, 2016 or such other date as may be fixed by the High Court of Judicature of the State of Telangana and Andhra Pradesh at Hyderabad or such other competent authority/Tribunal having jurisdiction to sanction the Scheme.
- iii. "Board" means the Board of Directors of the Transferor Company or of the Transferee Company, as the case may be, including any duly constituted committee thereof.
- iv. "Effective Date" means the date on which the certified copies of the Order of the High Court of Judicature of the State of Telangana and Andhra Pradesh at Hyderabad or any other Tribunal/ Court or authority of appropriate jurisdiction sanctioning the Scheme are filed with the Registrar of Companies, Telangana and Andhra Pradesh.
- v. "Transferor Company" means Vishnu Barium Private Limited ('VBPL'), a Company formed and registered under the Companies Act, 1956 having its registered office at H. No. 6-3-662/B/4, Sri Sai Nilayam, Sangeetnagar Colony, Somajiguda Hyderabad -500082, Telangana.



- vi. "Transferee Company" means Vishnu Chemicals Limited, a Company formed and registered under the Companies Act, 1956 having its registered office at 6/3/662/B/4, IInd Floor, Sri Sai Nilayam, Sangeet Nagar Colony, Somajiguda Hyderabad -500082, Telangana.
- vii. "Scheme" means the Scheme of Arrangement as set out herein or with any modifications approved or imposed or directed by the High Court of Judicature of the State of Telangana and Andhra Pradesh at Hyderabad or Tribunal or authority of appropriate jurisdiction sanctioning the Scheme, as the case may be.
- viii. "Undertaking of the Transferor Company" includes:-
- a) All the assets and properties of the Transferor Company as on the Appointed Date;
 - b) All debts, liabilities, duties, responsibilities and obligations of the Transferor Company as on the Appointed Date;

Without prejudice to the generality of the above, (i) the assets and property of the Transferor Company shall include the entire businesses and all rights, privileges, powers and authorities and all property, movable or immovable, real, corporeal or incorporeal, leasehold or otherwise, in possession or reversion, present or contingent of whatever nature and wheresoever situate, including fixed assets, if any, capital works in progress, current assets, investment of all kind, approvals, permissions, consents, exemptions, registrations, no-objection certificates and certifications, permits, quotas, rights, entitlements, tenancies, roof rights, trademarks, service marks, know-how, technical know-how, trade names, descriptions, trading style, franchises, labels, label designs, colour schemes, utility models, holograms, bar codes, designs, patents, copyrights, privileges and any rights, title or interest in intellectual property rights, benefits of security arrangements, contracts, agreements and all other rights including lease rights, licenses



including those relating to trademarks, or service marks, easements, advantages, exemptions, benefits, powers and facilities of every kind, nature and description whatsoever of the Transferor Company or to which the Transferor Company is entitled including right to use of telephones, telex, facsimile connections and installations, electricity, power lines, communication lines and other services, reserves, deposits, provisions, funds, subsidies, grants, tax credits, and any accretions or additions arising to any of the foregoing on and after the Appointed Date and (ii) all the debts, liabilities, duties, responsibilities and obligations of the Transferor Company including all its obligations of whatsoever kind and liabilities which have arisen or accrued on or after the Appointed Date.

ix. References in the Scheme to "upon the Scheme becoming effective" or "effectiveness of the Scheme" shall mean the Effective Date.

2. The Capital Structure of the Transferor Company and the Transferee Company as are parties to the present Scheme, is as under:

(i) Transferor Company

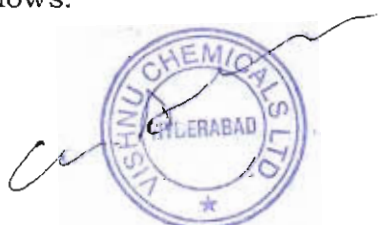
The Capital Structure of the Transferor Company as at 31st March, 2016 is as follows:

SHARE CAPITAL	Rs.
AUTHORISED CAPITAL: 90,000,000 Equity Shares of Rs. 10/-each	900,000,000
ISSUED, SUBSCRIBED AND FULLY PAID-UP CAPITAL: 86,394,950 Equity Shares of Rs. 10/-each.	863,949,500

As on date, the entire issued and subscribed share capital is entirely held by the Transferee Company and its nominees.

(ii) Transferee Company

The Capital Structure of the Transferee Company as at 31st March, 2016 is as follows:



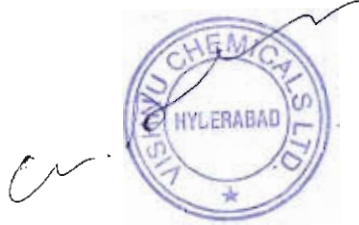
SHARE CAPITAL	Rs.
AUTHORISED CAPITAL:	
15,000,000 Equity Shares of Rs. 10/-each	150,000,000
60,000,000 7% Redeemable Preference Shares of Rs. 10/- par value	600,000,000
ISSUED, SUBSCRIBED AND FULLY PAID-UP CAPITAL:	
11,946,020 Equity Shares of Rs. 10/-each.	119,460,200
47,500,000 7% Redeemable Preference Shares of Rs. 10/- par value	475,000,000

PART-II

Amalgamation

3.1 TRANSFER OF ASSETS

- (a). With effect from the Appointed Date and upon the Scheme becoming effective, all the assets and properties, both movable and immovable, investments, rights, title and interests comprised in the Undertaking of the Transferor Company shall pursuant to the Scheme being sanctioned by the High Court under Section 394(2) of the Companies Act, 1956 or any other competent authority or Tribunal sanctioning the Scheme and without any further act or deed be transferred to, and vested in, or deemed to have been transferred to, and vested in, the Transferee Company so as to become as and from the Appointed Date, the estate, assets, rights, title and interests of the Transferee Company subject to Clause 3.2 of this Scheme in relation to charges thereon in favour of bank(s).
- (b) With effect from the Appointed Date and upon the Scheme becoming effective, all rights and licenses relating to trademarks, know-how, technical know-how, trade names, description, trading style, franchises, labels, label designs, colour schemes, utility models, holograms, bar codes, copyrights, privileges and any rights, title or interest in intellectual property rights (including applications submitted to the registration authorities on or before the Effective Date by the Transferor Company), tenancies, if any, with the consent



of the landlord wherever necessary, powers, facilities of every kind and description of whatsoever nature in relation to the Undertaking of the Transferor Company to which the Transferor Company is a party or to the benefit of which the Transferor Company may be entitled/eligible and which are subsisting or have effect immediately before the Appointed Date, shall be in full force and effect on, or against, or in favour of, the Transferee Company as the case may be, and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.

- (c) In particular, with effect from the Appointed Date and upon the Scheme becoming effective, all licenses, sanctions, consents, authorization, approvals and permissions (whether statutory or otherwise) of the Transferor Company pertaining to the conduct of its business (including, without limitation, benefits, remissions, special reservations, exemption available to the Transferor Company, under any income tax, sales tax (including any benefits related to the deferment of sales tax) and excise (whether modvat or cenvat) laws (whether such laws be enacted at the central and/or state levels including excise credits), shall vest in the Transferee Company and the concerned licensors and grantors of such approvals or permissions, shall endorse and record the Transferee Company on such approvals and permissions so as to empower and facilitate the approval and vesting of the Undertaking of the Transferor Company in the Transferee Company without hindrance or left from the Appointed Date.
- (d) All assets and properties as are moveable in nature, including investments, or are otherwise capable of transfer by physical delivery or by endorsement and delivery, shall stand so transferred by each of the Transferor Company, without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company accordingly and such transfer shall be deemed to have taken place at the Registered Office of the Transferee Company in the State of Telangana.
- (e) All debts, outstanding and receivables of the Transferor Company shall accordingly, on and from the Appointed Date and upon the Scheme becoming effective, stand transferred to and vested in the Transferee Company without any notice or other intimation to the



debtors (though the Transferee Company may; if it deems appropriate, give notice to the debtors that the debts stand transferred and vested in the Transferee Company) and the debtors shall be obliged to make payment to the Transferee Company after the Effective Date.

- (f) The transfer/vesting, as aforesaid, shall be subject to existing charges/ hypothecation/ mortgage (if any as may be subsisting) over or in respect of the said assets or any part thereof. Provided, however, that any reference in any security documents or arrangements to which the Transferor Company is a party, to such assets of such Transferor Company offered or agreed to be offered as security for any financial assistance both availed and to be availed up to any limit for which sanctions have already been obtained by such Transferor Company shall be construed as reference only to the assets pertaining to such Transferor Company as are vested in the Transferee Company by virtue of this Clause to the end and intent that such security, mortgage and/or charge shall not extend or be deemed to extend to any of the assets or to any of the other units or divisions of the Transferee Company, unless specifically agreed to by the Transferee Company with such secured creditor(s).
- (g) All assets including investments acquired and liabilities incurred by the Transferor Company after the Appointed Date but prior to the Effective Date in relation to the Undertaking of the Transferor Company shall also without any further act, instrument or deed stand transferred to and vested in or be deemed to have been transferred to or vested in the Transferee Company upon the coming into effect of this Scheme.

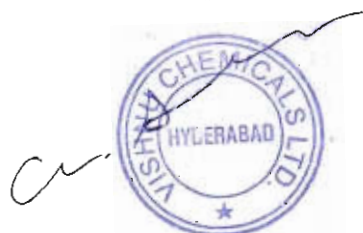
3.2 **TRANSFER OF LIABILITIES**

- (a) With effect from the Appointed Date and upon the Scheme becoming effective, all debts(whether secured or unsecured), liabilities (including contingent liabilities, whether disclosed or undisclosed), taxes, duties and obligations of every kind, nature and description of the Transferor Company along with any charge, encumbrance, lien or security thereon shall also be vested and stand transferred to and be deemed to be and stand vested in the Transferee Company without any further act, or instrument or deed pursuant to the Scheme being sanctioned by the



Jurisdictional High Court under Section 394(2) of the Act or the Regional Director under Section 233 of the Companies Act, 2013 or by the Tribunal under Section 230 to 232 of the Companies Act, 2013(if required) or any other competent authority sanctioning the Scheme so as to become the debts, liabilities, duties and obligations of the Transferee Company from the Appointed Date and further that it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause, otherwise than the respective banks / financial institutions in relation to the Transferor Company / Transferee Company whose consent is required for the Scheme .

- (b) With effect from the Appointed Date and upon the Scheme becoming effective, all the existing securities, mortgages, charges, encumbrances or liens (the Encumbrances), if any created by the Transferor Company after the Appointed Date, in terms of this Scheme, over the assets comprised in the Undertaking of the Transferor Company, transferred to the Transferee Company, by virtue of this Scheme and in so far as such Encumbrances secure or relate to the liabilities of such 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.
- (c) Any reference in any security documents or arrangements (to which the Transferor Company is a party) to Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of Transferor Company, shall be transferred to the Transferee Company by virtue of this Scheme. Without any prejudice to the foregoing provisions and upon the effectiveness of this Scheme, the Transferee Company shall execute any and all instruments or documents or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charges, with the Registrar of Companies, Telangana and Andhra Pradesh to give formal effect to the above provisions, if required.
- (d) The Scheme shall not operate to enlarge the security of any loan, deposit, mortgages, charges, encumbrances, liens or facility created by or available to the Transferor Company which shall vest in the



Transferee Company by virtue of the Scheme and the Transferee Company shall not be obliged to create any further or additional security therefore after the Scheme has become effective or otherwise.

3.3 **ACCOUNTING TREATMENT**

Upon the Scheme becoming effective, Transferee Company shall account for the amalgamation in its books of account with effect from the Appointed Date as under:

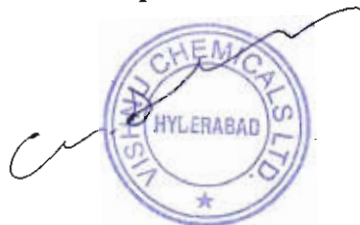
- a) Amalgamation of the Transferor Company with the Transferee Company shall be accounted for in accordance with "Purchase Method" of accounting as per Accounting Standard-14 as notified under Section 133 of the Companies Act, 2013.
- b) All the assets, including but not limited to fixed assets, existing in India or outside India, intangibles and any other assets, whether recorded in the books or not, of the Transferor Company and transferred to and vested in Transferee Company pursuant to the Scheme, subject to clause 3.3(d) of this Scheme, shall be recorded by Transferee Company at their respective fair values.
- c) All liabilities of Transferor Company and transferred to and vested in Transferee Company, subject to clause 3.3(d) of this Scheme, shall be recorded by Transferee Company at their respective book values.
- d) Intercompany loans, investments and other balances and obligations, if any, on the Appointed Date shall stand cancelled and extinguished.
- e) After giving effect to Clause 3.3(a) to 3.3(d) above, any excess of the aggregate value of the liabilities over the aggregate value of the assets of the Transferee Company shall be recognized in the Transferee Company's financial statements as Goodwill. If the aggregate value of liabilities of the Transferee Company is lower than the aggregate value of the assets of the Transferee Company, the difference shall be treated as Capital Reserve.



- f) In case of any difference in accounting policy between the Transferor Company and the Transferee Company, the impact of the same till the Appointed Date will be quantified and recorded in accordance with applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 to ensure that the financial statements of the Transferee Company reflect the financial position on the basis consistent accounting policy.
- g) This Scheme is in compliance with Section 2(1B) of the Income Tax Act, 1961 and is intended to be implemented accordingly.

4. CONTRACTS, DEEDS AND OTHER INSTRUMENTS

- a) With effect from the Appointed Date and upon the Scheme becoming effective, all contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature in relation to the Undertakings of the Transferor Company to which the Transferor Company is a party or to the benefit of which the Transferor Company may be entitled/eligible, and which are subsisting or have effect immediately before the Appointed Date, shall be in full force and effect on, or against, or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.
- b) For the avoidance of all doubt, it is expressly made clear that the transfer of respective Undertakings of the Transferor Company as contemplated herein, shall not affect the previous operation of any contract, agreement, deed or any instrument or the like to which the Transferor Company is a party or is the beneficiary of (as the case may be) and any reference in such agreements, contracts, deeds and instruments to the Transferor Company shall be construed as reference only to the Transferee Company with effect from the Effective date.
- c) The resolutions, if any, of the Transferor Company which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other



applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

5. LEGAL PROCEEDINGS

On and from the Appointed Date and upon the Scheme becoming effective, all suits, actions and other legal proceedings by or against the Transferor Company under any statute or otherwise, whether pending, or arising, before the Appointed Date shall be continued and enforced by or against the Transferee Company.

6. EMPLOYEES

- (a) All permanent employees, if any, of the Transferor Company as on the Effective Date shall as from such date, become employees of the Transferee Company in such position, rank and designation as may be determined by the Transferee Company with the benefit of continuity of service and such that the terms and conditions of their employment with the Transferee Company are not less favourable than those applicable to them as employees of the Transferor Company on such date. With regard to provident fund, gratuity fund, superannuation fund or any other special fund created or existing for the benefit of such employees of the Transferor Company, from the Effective Date the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever in relation to the administration or operation of such fund or funds and the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds or other documents provided that if the Transferee Company considers it desirable for the smooth administration, management, operation and uniformity of such funds, the same may be merged with similar funds of the Transferee Company.

It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes or funds shall become those of the Transferee Company. It is clarified that the services of the employees of the



Transferor Company will be treated as having been continuous for the purpose of the aforesaid schemes, funds and trusts.

- (b) In the event that trustees are constituted as holders of any securities, trust funds or trust monies, in relation to any provident fund trust, gratuity trust or superannuation trust of the Transferor Company, such funds shall be transferred by such trustees of the trusts of the Transferor Company, to separate trusts and the trustees of the Transferee Company set up for the same purpose and object and shall be deemed to be a transfer of trust property from one set of trustees to another set of trustees in accordance with the provisions of the relevant labour laws, Indian Trusts Act 1882, and the Income Tax Act, 1961 and relevant stamp legislations as applicable provided that if the Transferee Company considers it desirable for the smooth administration, management, operation and uniformity of such trusts of the respective Transferor Company, the same may be merged with similar trusts of the Transferee Company. Appropriate deeds of trusts and/or documents for transfer of trust properties shall be simultaneously executed upon the sanction of the Scheme in accordance with the terms hereof by the trustees of such trusts in favour of the trusts of the Transferee Company so as to continue the benefits of the employees. The provident fund trust, gratuity trust or superannuation trusts of the respective Transferor Company shall continue to hold such securities, trust funds and/or trust monies as hitherto fore, till such time as the transfer to the trustees of the Transferee Company employee trusts is made.
- (c) The Transferee Company undertakes to continue to abide by any agreement(s)/settlement(s) entered into by the Transferor Company with any employees of the Transferor Company. The Transferee Company agrees that for the purpose of payment of any retrenchment, compensation, gratuity and other terminal benefits, the past services of such employees with the Transferor Company shall also be taken into account, and agrees and undertakes to pay the same as and when payable.



7. BUSINESS AND PROPERTY IN TRUST FOR THE TRANSFEREE COMPANY

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

- a) The Transferor Company shall carry on its business activities with reasonable diligence and business prudence and shall conduct its business in the ordinary course consistent with past practice.
- b) Until the Effective Date and subject to such consents as may be necessary:
 - The Transferor Company shall carry on and deemed to have carried on its businesses and activities and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking of the Transferor Company on account of and in trust for the Transferee Company and the Transferor Company shall be entitled to sell or transfer any property or assets to any party including the Transferee Company, with the prior written consent of the Transferee Company;
 - All the profits or incomes accruing or arising to the Transferor Company or expenditure or losses incurred by the Transferor Company shall for all purposes be treated and be deemed to be and accrue as profits or incomes or expenditure or losses of the Transferee Company.

8. NO ISSUE OF SHARES BY TRANSFEREE COMPANY

Since the Transferor Company, a wholly owned subsidiary of the Transferee Company is being amalgamated into the Transferee Company there would be no issue of shares pursuant to the amalgamation. The entire share capital of the Transferor Company held by the Transferee Company shall stand cancelled upon the scheme being effective in terms hereof.

A handwritten signature in black ink is written over a circular purple stamp. The stamp contains the text "VISHNU CHEMICALS LTD." around the top edge, "HYDERABAD" in the center, and a small star at the bottom.

9. CLUBBING OF THE AUTHORISED CAPITAL OF THE TRANSFEROR COMPANIES

Upon the Scheme becoming effective, the Authorised Capital of the Transferor Company shall stand added to and clubbed with the Authorised Capital of the Transferee Company without payment of any fees or stamp duty and the relevant Clause V of the Memorandum of Association of the Transferee Company shall be replaced accordingly and without any further act or deed, and the resultant Authorised capital of the Transferee Company shall on and after the effective Date be as follows:

SHARE CAPITAL	Rs.
AUTHORISED CAPITAL	
105,000,000 Equity Shares of Rs. 10/- par value	1,050,000,000
60,000,000 7% Redeemable Preference Shares of Rs. 10/- par value	600,000,000
Total	1,650,000,000

10. DISSOLUTION OF THE TRANSFEROR COMPANY

With effect from the Effective Date, the Transferor Company shall stand dissolved without being wound up.

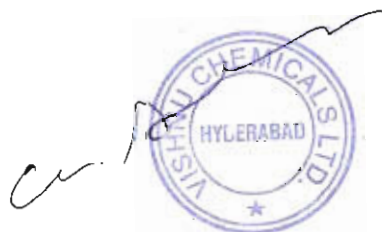
11. APPROVALS AND MODIFICATIONS

- ✓ The Transferor Company and the Transferee Company may jointly assent from time to time on behalf of all persons concerned to any modifications or amendments or additions to the Scheme or to any conditions or limitations which the High Court of Judicature of the State of Telangana and Andhra Pradesh at Hyderabad and/or the Tribunal or any other competent statutory authorities, if any, under any law, may deem fit and approve of or impose and which the Transferor Company and the Transferee Company may in their discretion deem fit and may resolve all doubts or difficulties that may arise for carrying out the Scheme and do and execute all acts, deeds, matters and things necessary for bringing the Scheme into effect. The aforesaid powers of the Transferor Company and the Transferee Company may be exercised by their respective Board of



Directors, a Committee or Committees of the Board concerned or any Director (hereafter referred as the "delegates").

- ✓ For the purpose of giving effect to the Scheme or any modifications or amendments thereof or additions thereto the delegate(s) of the Transferor Company and the Transferee Company may jointly give and are hereby authorized respectively to determine and give all such directions as are necessary including directions for settling or removing any difficulties, as the case may be, which shall be binding on all parties in the same manner as if the same were specifically incorporated in the Scheme.
- ✓ After the dissolution of the Transferor Company, the Transferee Company acting through its Board of Directors or other persons, duly authorized by its Board in this regard, shall be authorized, to take such steps, as may be necessary, desirable or proper to resolve any doubts, difficulties or questions that may arise, whether by reasons of any order of the High Court of Judicature of the State of Telangana and Andhra Pradesh at Hyderabad or the Tribunal (if required) or other statutory authorities of any directive or order of any other authorities or otherwise, in connection with this Scheme and/or matters concerning or connected therewith.
- ✓ If any part of this Scheme hereof is ruled illegal or invalid by, or is not sanctioned by any High Court or the Regional Director under Section 233 of the Companies Act, 2013 or by the Tribunal under Section 230 to 232 of the Companies Act, 2013(if required) or any other competent Authority, or is unenforceable under present or future laws, then it is the intention of the parties that such other part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best



preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part.

12. SCHEME CONDITIONAL UPON

This Scheme is conditional upon the following approvals:

- ✓ The approval of the Scheme by the requisite majority of the members and creditors, if any, of the Transferor Company, as required under Section 233 of the Companies Act, 2013 and/or Section 391 of the Companies Act, 1956;
- ✓ The sanction of the Scheme by the High Court of Judicature of the State of Telangana and Andhra Pradesh at Hyderabad under Sections 391 and 394 of the Companies Act, 1956 or the Regional Director (Central Government) or any other Competent Authority under Section 233 of the Companies Act, 2013 or the Tribunal under Section 230 to 232 of the Companies Act, 2013(if required) and other applicable provisions of the Act, Rules and Regulations;

13. COSTS, CHARGES AND EXPENSES

Upon the Scheme becoming effective, all costs, charges, taxes including stamp duties, levies and all other expenses, if any, of the Transferor Company and the Transferee Company arising out of/or incurred after the Effective Date for carrying out and implementing the Scheme and matters incidental thereto, shall be borne and paid by the Transferee Company (save as otherwise expressly agreed in writing).

A handwritten signature in black ink is written over a circular purple stamp. The stamp contains the text "VISHNU CHEMICALS LTD." around the top edge and "HYDERABAD" in the center, with a small star at the bottom.