

## SCHEME OF AMALGAMATION

### BY WAY OF MERGER BY ABSORPTION

#### AMONG

<b>L&amp;T FINANCE LIMITED</b>	: AMALGAMATING COMPANY 1/ TRANSFEROR COMPANY 1
<b>L&amp;T INFRA CREDIT LIMITED</b>	: AMALGAMATING COMPANY 2/ TRANSFEROR COMPANY 2
<b>L&amp;T MUTUAL FUND TRUSTEE LIMITED</b>	: AMALGAMATING COMPANY 3/ TRANSFEROR COMPANY 3
<b>L&amp;T FINANCE HOLDINGS LIMITED</b>	: AMALGAMATED COMPANY/ TRANSFeree COMPANY

AND ARRANGEMENT UNDER SECTIONS 230 – 232 READ WITH SECTION 52 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

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#### PART I : GENERAL

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##### A. DESCRIPTION OF THE PARTIES

1. L&T FINANCE LIMITED (CIN:U65910WB1993FLC060810) is a public company, incorporated on November 24, 1993 under the Companies Act, 1956, having its registered office at 15<sup>th</sup> Floor, PS Srijan Tech Park, Plot No.52 DN, Sector – V, Salt Lake City, Kolkata, Parganas North – 700091 (West Bengal) (hereinafter referred to as “**Amalgamating Company 1**” or “**Transferor Company 1**” or “**LTF**”). LTF is registered with the Reserve Bank of India (“**RBI**”) as a non-banking financial company - investment and credit company (“**NBFC – ICC**”) in terms of the certificate of registration issued by the RBI, bearing registration no B-05.06200, dated May 4, 2017. LTF has also been classified as an Upper Layer NBFC (“**NBFC-UL**”) by the RBI, *vide* letter dated October 4, 2022. LTF is focused on becoming a retail finance company and its retail businesses comprise Rural Business Finance (includes Micro finance loans), Farmer Finance, Urban Finance (includes Consumer Loans, Two-Wheeler Loans, Retail Housing and LAP) and SME Finance. The wholesale business comprises Infrastructure Finance and Real Estate Finance. The non-convertible debentures of LTF are listed on the National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**”), the details of which are set out in **Schedule A**.
2. L&T INFRA CREDIT LIMITED (formerly known as L&T Infra Debt Fund Limited) (CIN:L67100MH2013PLC241104) is a public company, incorporated on March 19, 2013 under the Companies Act, 1956, having its registered office at Plot No.177, CTS No. 6970, 6971, Vidyanagari Marg, CST Road, Kalina, Santacruz (East), Mumbai – 400098 (Maharashtra) (hereinafter referred to as “**Amalgamating Company 2**” or “**Transferor Company 2**” or “**LTICL**”). LTICL is registered with the RBI as an NBFC – ICC in terms of the certificate of registration issued by the RBI, bearing registration no. N-13.02055, dated June 22, 2022. LTICL has also been classified as a Middle Layer NBFC (“**NBFC-ML**”) as per the Scale Based Regulations. LTICL is currently engaged in Infrastructure Finance. The non-convertible redeemable preference shares (“**NCRPS**”) of LTICL are listed on the BSE, the details of which are set out in **Schedule B**. The non-convertible debentures of LTICL are listed on the Stock Exchanges (*as defined hereunder*), the details of which are set out in **Schedule C**.

3. L&T MUTUAL FUND TRUSTEE LIMITED (CIN:U65993MH1996PLC211198) is a public company, incorporated on April 30, 1996 under the Companies Act, 1956, and having its registered office at Brindavan, Plot No.177, CTS Road, Kalina, Santacruz (East), Mumbai – 400098 (Maharashtra) (hereinafter referred to as “**Amalgamating Company 3**” or “**Transferor Company 3**” or “**LTMFTL**”). LTMFTL’s principal activity was to provide trusteeship services to a mutual fund, however with divestment of stake in the mutual fund business, it no longer acts as a trustee company for any mutual fund. Further, *vide* letter dated November 25, 2022, LTMFTL voluntarily surrendered the approvals held by it to act as a mutual fund trustee.

*(Amalgamating Company 1, Amalgamating Company 2 and Amalgamating Company 3 are hereinafter collectively referred to as “Amalgamating Companies” or “Transferor Companies”. Separately Amalgamating Company 1 and Amalgamating Company 3 are hereinafter collectively referred to as “Amalgamation 1 Companies” and individually as “Amalgamation 1 Company”).*

4. L&T FINANCE HOLDINGS LIMITED (CIN:L67120MH2008PLC181833) is a public company, incorporated on May 1, 2008 under the Companies Act, 1956, and having its registered office at Brindavan, Plot No.177, CTS Road, Kalina, Santacruz (East), Mumbai – 400098 (Maharashtra) (hereinafter referred to as “**Amalgamated Company**” or “**Transferee Company**” or “**LTFH**”) LTFH is a registered Systemically Important Non- Deposit Accepting Core Investment Company (“**NBFC-CIC**”) in terms of the certificate of registration issued by the RBI, bearing registration no. N-13.02052, dated September 11, 2013. LTFH has also been classified as an NBFC-ML as per the Scale Based Regulations. As a NBFC-CIC, LTFH is a primary holding company, holding investments in its subsidiaries. The equity shares of LTFH are listed on the Stock Exchanges.

*(Amalgamated Company together with the Amalgamating Companies are hereinafter collectively referred to as the “Companies”).*

LTF and LTMFTL are wholly owned subsidiaries of LTFH. LTICL is an indirect wholly owned subsidiary of LTFH, wherein 76.64% (seventy six point six four per cent) of the equity shareholding is held by LTF and 23.36% (twenty three point three six per cent) is directly held by LTFH.

## **B. DESCRIPTION OF THE SCHEME**

5. This Scheme (*as defined hereunder*) provides, *inter alia*, for:
- (i) the amalgamation of the Amalgamation 1 Companies into the Amalgamated Company, by way of merger by absorption, the dissolution of the Amalgamation 1 Companies without winding up and the consequent cancellation of the equity shares held by the Amalgamated Company in the Amalgamation 1 Companies, in accordance with this Scheme (hereinafter referred to as “**Amalgamation 1**”);
  - (ii) the amalgamation of the Amalgamating Company 2 into the Amalgamated Company, by way of merger by absorption, the dissolution of the Amalgamating Company 2 without winding up and the consequent cancellation of the equity shares held by the Amalgamated Company in the Amalgamating Company 2, in accordance with this Scheme (hereinafter referred to as “**Amalgamation 2**”)

*(Amalgamations 1 and Amalgamation 2 are hereinafter collectively referred to as, the “Amalgamation(s)”)*

- (iii) Adjustment of debit balance of capital reserve, if any (including capital reserve arising

on the Amalgamations), and debit balance of amalgamation adjustment reserve account in the books of Amalgamated Company post the Amalgamations with Securities Premium Account (*as defined hereunder*) of Amalgamated Company; and

- (iv) various other matters incidental, consequential or otherwise integrally connected therewith, including change in name and changes to the share capital of the Amalgamated Company, pursuant to provisions of Sections 230 - 232 read with Section 52 and other applicable/relevant provisions of the Act (*as defined hereunder*) in the manner provided for in this Scheme and in compliance with the provisions of the IT Act (*as defined hereunder*) and other applicable regulatory requirements.
6. Pursuant to the Amalgamations, the Amalgamated Company will be required to obtain requisite registrations/licenses from the RBI to operate as an NBFC-ICC and also surrender its existing NBFC-CIC registration/license to the RBI in accordance with the applicable laws.
7. The Amalgamation of the Amalgamating Companies into the Amalgamated Company shall be in full compliance with the provisions of Section 2 (1B) of the IT Act. Since the Amalgamating Companies are direct and indirect wholly owned subsidiaries of the Amalgamated Company, upon this Scheme becoming effective, the equity shares held by the Amalgamated Company in the Amalgamating Companies will stand cancelled and no consideration shall pass from the Amalgamated Company in lieu of equity shares held in the Amalgamating Companies.
8. If any term or provision of the Scheme is found or interpreted to be inconsistent with the said provisions at a later date, including resulting from an amendment of law or for any other reason whatsoever, 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 other parts of the Scheme.

### **C. RATIONALE FOR THE SCHEME**

9. LTFH, being a Core Investment Company (CIC) and the holding company for the financial services businesses of the L&T Group, namely L&T Financial Services (“LTFH”) which is currently undertaken through two lending entities (both having an NBFC – ICC registration pursuant to the corporate restructuring exercise undertaken within LTFH in FY 2021-2022 in accordance with its strategy of ‘*Right Structure*’). LTFH also holds a few other financial / non-financial services businesses /entities. With the objective of creation of a single large unified operational lending entity and mitigate potential operational and business inefficiencies of having two lending entities with the same NBFC-ICC registration, it is proposed to consolidate the businesses of the lending entities with the holding company. Further, it is also proposed to include a non-operating entity as part of this consolidation. This will help reduce the number of companies within the group (including NBFCs) to achieve optimal and efficient utilization of capital; enhance operational and management efficiencies and have a simplified organizational structure.
10. Thus, the Amalgamation pursuant to this Scheme would, *inter alia*, have the following benefits:
  - (i) Achieve simplification of the holding structure of entities forming part of the group, improve operational and management efficiencies, streamline business operations and decision-making process and enable greater economies of scale.
  - (ii) Creation of a single large lending entity with a wider and stronger capital and asset base, having greater capacity for conducting its operations more efficiently and competitively.

- (iii) Achieve greater transparency, operational efficiency and better utilization of management bandwidth by having one operating Non-Banking Financial Company (NBFC) to house all lending businesses.
- (iv) Enable access to business relationships and other intangible benefits that the Amalgamating Companies have built over decades.
- (v) Companies have a proven track record in the respective businesses of credit consolidation which will lead to pooling of knowledge and expertise.
- (vi) Ease of compliance with revised regulatory framework applicable to NBFC under Scale Based Regulations of RBI.

**11.** This Scheme is divided into the following parts:

- (i) **Part I**, which deals with the introduction and definitions, and sets out the share capital of the Companies;
- (ii) **Part II**, which deals with the Amalgamation 1 and dissolution without winding up pursuant thereto;
- (iii) **Part III**, which deals with the Amalgamation 2 and dissolution without winding up pursuant thereto;
- (iv) **Part IV**, which deals with the change of name and changes to the share capital;
- (v) **Part V** which deals with the adjustment of the Securities Premium Account of the Amalgamated Company pursuant to the Amalgamations; and
- (vi) **Part VI**, which deals with the general terms and conditions applicable to the Scheme.

**D. DEFINITIONS**

**12.** In this Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the following meaning:

- (i) “**Act**” shall mean the Companies Act, 2013 as amended from time to time, and shall include any other statutory re-enactment thereof, read with all surviving and applicable provisions of the Companies Act, 1956 and shall include all rules, regulations, circulars, notifications, guidelines made or issued in relation thereto, from time to time;
- (ii) “**Amalgamation(s)**” shall have the meaning ascribed to it in Clause 5 above;
- (iii) “**Amalgamated Company**” shall have the meaning ascribed to it in Clause 4 above;
- (iv) “**Amalgamating Companies**” shall have the meaning ascribed to it in Clause 3 above and “**Amalgamating Company**” shall mean either Amalgamating Company 1 or Amalgamating Company 2, or Amalgamating Company 3 as the case may be;
- (v) “**Amalgamating Company 1**” shall have the meaning ascribed to it in Clause 1 above;
- (vi) “**Amalgamating Company 2**” shall have the meaning ascribed to it in Clause 2 above;
- (vii) “**Amalgamating Company 3**” shall have the meaning ascribed to it in Clause 3 above;
- (viii) “**Applicable Law**” shall mean any applicable law, statute, ordinance, rule, regulation,

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guideline or policy having the force of law;

- (ix) **“Appointed Date”** shall mean April 1, 2023;
- (x) **“Board”** in relation to any of the Companies, means the board of directors of such company and shall, where applicable, include a duly authorized committee of the Board/ officials authorised by the Board;
- (xi) **“Commercial Papers”** means commercial papers issued by the Amalgamating Companies and listed on the relevant Stock Exchange(s) as on the Record Date;
- (xii) **“Effective Date”** means the last of the dates on which all the conditions and matters referred to in Clause 49 occur or have been fulfilled or waived in accordance with this Scheme. References in this Scheme to ‘date of coming into effect of the Scheme’ or ‘effectiveness of the Scheme’ shall mean the Effective Date;
- (xiii) **“Encumbrance”** or **“Encumber”** means any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or any other agreement or arrangement the effect of which is the creation of security, or any other right to acquire, or option, or any right of first refusal or any right of pre-emption, or any agreement or arrangement to create any of the same;
- (xiv) **“Existing NBFC-ICC Registration”** shall mean the certificate of registration issued by the RBI to the Amalgamating Company 2, bearing registration no. N-13.02055 dated June 22, 2022;
- (xv) **“Existing NBFC Registration”** shall mean the certificate of registration issued by the RBI to the Amalgamating Company 1, bearing registration no. -05.06200 dated May 4, 2017;
- (xvi) **“Governmental Authority”** means: (a) any national, federal, provincial, state, city, municipal, county or local government, governmental authority or political subdivision thereof; (b) any agency or instrumentality of any of the authorities referred to in clause (a); (c) any non-governmental regulatory or administrative authority, body or other organization, to the extent that the rules, regulations, standards, requirements, procedures or orders of such authority, body or other organization have the force of law; or (d) any court or tribunal having jurisdiction and including, without limitation or prejudice to the generality of the foregoing, the RBI, the NCLT, SEBI, Stock Exchanges and any tax authority;
- (xvii) **“INR”** means Indian Rupees;
- (xviii) **“IT Act”** shall mean the Income Tax Act, 1961 or any modifications or re-enactments or amendments thereof from time to time;
- (xix) **“LTFH”** shall have the meaning ascribed to it in Clause 4 above;
- (xx) **“NCLT”** shall mean the National Company Law Tribunal, including the National Company Law Tribunal at Mumbai, Maharashtra or the National Company Law Tribunal at Kolkata, West Bengal, as the context may require;
- (xxi) **“Record Date”** means the date fixed by the respective Boards of the Amalgamating Company 1, Amalgamating Company 2 and Amalgamated Company for the purpose of determining the holders of Commercial Papers, NCDs and NCRPS of the respective Amalgamating Companies, if any, who will become holders of such Commercial

Papers, NCDs and NCRPS in the Amalgamated Company pursuant to the Amalgamations under this Scheme, as may be required;

- (xxii) “**RBI**” shall mean the Reserve Bank of India;
- (xxiii) “**Scale Based Regulations**” means the Scale Based Regulations (SBR): A Revised Regulatory Framework for NBFCs, issued by RBI dated October 22, 2021 and as amended from time to time, including circulars specified by RBI from time to time;
- (xxiv) “**Scheme**” means this scheme of amalgamation by way of merger by absorption and arrangement under Sections 230 - 232 read with Section 52 of the Act, including any modification or amendment hereto, made in accordance with the terms hereof;
- (xxv) “**SEBI**” means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992;
- (xxvi) “**SEBI Scheme Circular - Debt**” means circular no. SEBI/HO/DDHS/DDHSDiv1/P/CIR/20 22/0000000103 dated July 29, 2022 issued by SEBI, as amended from time to time, on Schemes of Arrangement by entities who have listed their non-convertible debt securities/non-convertible redeemable preference shares;
- (xxvii) “**Securities Premium Account**” means the line item classified as securities premium as presented in the balance sheet of the Amalgamating Companies and Amalgamated Company, forming part of the reserves and surplus of the Amalgamating Companies (if any) and Amalgamated Company;
- (xxviii) “**Stock Exchanges**” means the BSE Limited and the National Stock Exchange of India Limited, collectively;
- (xxix) “**Tax**” or “**Taxes**” means any and all taxes (direct or indirect), surcharges, fees, levies, duties, tariffs, refund, credits, imposts and other charges of any kind in each case in the nature of a tax, imposed by any Governmental Authority (whether payable directly or by withholding), including taxes based upon or measured by income, windfall or other profits, gross receipts, property, sales, severance, branch profits, customs duties, excise, CENVAT, withholding tax, tax deducted at source, tax collected at source, self-assessment tax, advance tax, service tax, goods and services tax, stamp duty, transfer tax, value-added tax, minimum alternate tax, banking cash transaction tax, securities transaction tax, taxes withheld or paid in a foreign country, customs duty and registration fees (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto).
- (xxx) “**Undertakings**” collectively refers to Undertaking 1, Undertaking 2 and Undertaking 3;
- (xxxi) “**Undertaking 1**” means all the undertakings and entire business of the Amalgamating Company 1, as a going concern, and shall include (without limitation):
  - a) all assets and properties, including rights and interests of every description, (whether movable or immovable, tangible or intangible, present or future, in possession or reversion, of whatsoever nature and wherever situated) of the Amalgamating Company 1, wherever situated, including without limitation, all lands (whether leasehold or freehold or leave and licenced or right of way and all documents of title, rights, easements in relation thereto including panchnamas, declarations, receipts) including the land parcels owned by the Amalgamating Company 1, structures, capital work-in-progress, capital

advance, preliminary expenses, pre-operative expenses, estates, furniture, fixtures, office equipment, computers, appliances, water connections, utilities, all stocks, leasehold improvements, current assets (including inventories, sundry debtors, bills of exchange, loans and advances, credits), investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates, security receipts, units of mutual funds), earnest money, all cash and bank balances (including cash and bank balances deposited with any banks or entities), contingent rights or benefits, benefits of any deposits, receivables, advances or deposits paid by or deemed to have been paid by the Amalgamating Company 1, financial assets, benefit of any bank guarantees, performance guarantees and letters of credit, leases (including lease rights), hire purchase contracts and assets, lending/financial contracts, security documents with respect to lending/financial contracts, approvals attached to the security documents, rights and benefits under any agreement, rights, claims, title 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 whosesoever 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 Amalgamating Company 1 or in connection with or relating to the Amalgamating Company 1 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 Amalgamating Company 1, whether in India or abroad;

- b) all assets, as are movable in nature whether present or future or contingent, tangible or intangible, in possession or reversion, including inventory, actionable claims, current assets, earnest monies and sundry debtors, financial assets, margin money deposits, securitization receivables, capital advances, security deposits, rental deposits, telephone deposits, investments in shares (including investments in subsidiaries, associates, joint ventures, whether in India or abroad), scrips, mutual funds, bonds, security receipts, debentures, pass through certificates, and other securities (whether in dematerialized form or physical form), including actionable claims, earnest monies, prepaid expenses, staff advances, rebates, outstanding loans and advances, recoverable in cash or in kind or for value to be received, provisions, receivables, funds, cash and bank balances and deposits including accrued interest thereto with Government, semi-Government, local and other authorities and bodies, banks, customers and other persons, insurances, the benefits of any bank guarantees, performance guarantees and letters of credit, and tax related assets, including but not limited to service tax input credits, goods and services tax credits or set-offs, advance tax, self-assessment tax, minimum alternate tax credit, deferred tax assets/liabilities, tax deducted at source and tax refunds, contingent rights or benefits, receivables, including dividend declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates;
- c) all rights to use and avail telephones, telexes, facsimile, e-mail, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or

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enjoyed by Amalgamating Company 1 and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by Amalgamating Company 1;

- d) rights to any claim not preferred or made by Amalgamating Company 1 in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by Amalgamating Company 1 and any interest thereon, with regard to any Applicable Law, act or rule or scheme made by the Appropriate Authority, and in respect of set-off, carry forward of unabsorbed losses and unabsorbed tax depreciation, deferred revenue expenditures, deductions, exemptions, rebates, allowances, amortization benefits, incentives, benefits, credits, etc. under the IT Act, sales tax, value added tax, service tax, custom duties and goods and services tax or any other or like benefits under the said acts or under and in accordance with the Applicable Law;
- e) all permits (except the Existing NBFC Registration), quotas, rights, entitlements, development rights (whether vested or potential and whether under agreements or otherwise), approvals, consents, licenses (including the licenses granted by any governmental, statutory or regulatory bodies for the purpose of carrying on its business therewith), permissions (including but not limited to permissions granted in relation to launch futures and options contracts), allotments, approvals, consents, concessions, clearances, credits, exemptions, subsidies, registrations, no objection certificate, permits, quotas, entitlements, authorization, application made for obtaining all or any of the aforesaid, awards, pre- qualifications, bid acceptances, tender, certificates, service mark, logos, domain names, sales tax credit, service tax input credit, GST input credit, income tax credit, sanctions as required under Applicable Law, including tenancy rights, incentives, concessions, grants, subsidies, privileges, income Tax benefits, deferrals and exemptions, all other rights including sales tax deferrals and exemptions and other benefits, receivables, and liabilities related thereto, licenses, powers and facilities of every kind, nature and description whatsoever, provisions and benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the Amalgamating Company 1;
- f) 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, hire and purchase arrangements, lease/licence agreements, tenancy rights, agreements/panchnamas for right of way, equipment purchase agreements, agreements with customers, purchase and other agreements with suppliers/manufacturers of goods/service providers, other arrangements, undertakings, deeds, bonds, schemes (including but not limited to the ESOP schemes, as applicable), 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;
- g) all intellectual property rights including patents, copyrights, trade and service names, service marks, trademarks, domain names and other intellectual property of any nature whatsoever, goodwill, receivables, belonging to or utilized for the business and activities of the Amalgamating Company 1;
- h) any of its present, and contingent future liabilities of the Amalgamating



Company 1 including all debts, loans (whether denominated in rupees or a foreign currency and whether secured or unsecured), all guarantees, assurances, commitments, term deposits, time and demand liabilities, borrowings, bills payable, interest accrued and all other duties, liabilities, undertakings and obligations of any nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or unaccrued, known or unknown, due or become due, whenever or however rising (including, without limitation whether arising out of contract or tort based on negligence or strict liability) (including any postdated cheque or guarantees, letters of credit, letters of comfort or other instruments which may give rise to a contingent liability in whatever form );

- i) all deposits and balances with government, quasi – government, local and other authorities and bodies, customers, and other persons, earnest monies and/or security deposits paid or received by the Amalgamating Company 1, directly or indirectly;
- j) all book, records, files, papers, engineering and process information, application, software, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawing manuals, data, databases including databases for procurement, commercial or management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, list of present and former borrowers, lenders and suppliers including service providers, other borrower information, customer credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form;
- k) all insurance policies;
- l) all legal, taxation and other proceedings of whatsoever nature viz. both existing and future proceedings including all pending direct tax and indirect tax litigations; and
- m) the employees of the Amalgamating Company 1 on the payroll of Amalgamating Company 1 as on the Effective Date.

For the avoidance of any doubt, it is clarified that the Existing NBFC Registration, shall be surrendered and shall not be transferred to or vested in the Amalgamated Company pursuant to the Scheme, in accordance with applicable regulatory requirements of the RBI.

(xxxii) “**Undertaking 2**” means all the undertakings and entire business of the Amalgamating Company 2, as a going concern, and shall include (without limitation):

- a) all assets and properties, including rights and interests of every description, (whether movable or immovable, tangible or intangible, present or future, in possession or reversion, of whatsoever nature and wherever situate) of the Amalgamating Company 2, wherever situated including, without limitation, all lands (whether leasehold or freehold or leave and licenced or right of way and all documents of title, rights, easements in relation thereto including panchnamas, declarations, receipts) including the land parcels owned by the Amalgamating Company 2, land parcels acquired by Amalgamating Company 2 in settlement of claims, structures, capital work-in-progress, capital advance, preliminary expenses, pre-operative expenses, estates, furniture, fixtures,

office equipment, computers, appliances, accessories, power lines, water connections, utilities, all stocks, leasehold improvements, current assets (including inventories, sundry debtors, bills of exchange, loans and advances, credits), investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates, units of mutual funds), earnest money all cash and bank balances (including cash and bank balances deposited with any banks or entities), contingent rights or benefits, benefits of any deposits, receivables, advances or deposits paid by or deemed to have been paid by the Amalgamating Company 2, financial assets, benefit of any bank guarantees, performance guarantees and letters of credit, leases (including lease rights), hire purchase contracts and assets, lending/financial contracts, security documents with respect to lending/financial contracts, approvals attached to the security documents, rights and benefits under any agreement, rights, claims, title 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 whosoever 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 Amalgamating Company 2 or in connection with or relating to the Amalgamating Company 2 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 Amalgamating Company 2, whether in India or abroad;

- b) all assets, as are movable in nature whether present or future or contingent, tangible or intangible, in possession or reversion, including inventory, actionable claims, current assets, earnest monies and sundry debtors, financial assets, margin money deposits, securitization receivables, capital advances, security deposits, rental deposits, telephone deposits, investments in shares (including investments in subsidiaries, associates, joint ventures, whether in India or abroad), scrips, mutual funds, bonds, security receipts, debentures, pass through certificates, security receipts and other securities (whether in dematerialized form or physical form), including actionable claims, earnest monies, prepaid expenses, staff advances, rebates, outstanding loans and advances, recoverable in cash or in kind or for value to be received, provisions, receivables, funds, cash and bank balances and deposits including accrued interest thereto with Government, semi-Government, local and other authorities and bodies, banks, customers and other persons, insurances, the benefits of any bank guarantees, performance guarantees and letters of credit, and tax related assets, including but not limited to service tax input credits, goods and services tax credits or set-offs, advance tax, self-assessment tax, minimum alternate tax credit, deferred tax assets/liabilities, tax deducted at source and tax refunds, contingent rights or benefits, receivables, including dividend declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates;
- c) all rights to use and avail 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 interests held in trusts, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or

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enjoyed by Amalgamating Company 2 and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by Amalgamating Company 2;

- d) rights to any claim not preferred or made by Amalgamating Company 2 in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by Amalgamating Company 2 and any interest thereon, with regard to any Applicable Law, act or rule or scheme made by the Appropriate Authority, and in respect of set-off, carry forward of unabsorbed losses and unabsorbed tax depreciation, deferred revenue expenditures, deductions, exemptions, rebates, allowances, amortization benefits, incentives, benefits, credits, etc. under the IT Act, sales tax, value added tax, service tax, custom duties and goods and services tax or any other or like benefits under the said acts or under and in accordance with the Applicable Law;
- e) all permits (except the Existing NBFC- ICC Registration), quotas, rights, entitlements, development rights (whether vested or potential and whether under agreements or otherwise), approvals, consents, licenses (including the licenses granted by any governmental, statutory or regulatory bodies for the purpose of carrying on its business therewith), permissions (including but not limited to permissions granted in relation to launch futures and options contracts), allotments, approvals, consents, concessions, clearances, credits, exemptions, subsidies, registrations, no objection certificate, permits, quotas, entitlements, authorization, application made for obtaining all or any of the aforesaid, awards, pre-qualifications, bid acceptances, tender, certificates, service makes, logos, domain names, sales tax credit, income tax credit, sanctions as required under Applicable Law, including tenancy rights, incentives, concessions, grants, subsidies, privileges, income tax benefits, deferrals and exemptions, all other rights including sales tax deferrals and exemptions and other benefits, receivables, and liabilities related thereto, licenses, powers and facilities of every kind, nature and description whatsoever, provisions and benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the Amalgamating Company 2;
- f) 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, hire and purchase arrangements, lease/licence agreements, tenancy rights, agreements/panchnamas for right of way, equipment purchase agreements, agreements with customers, purchase and other agreements with suppliers/manufacturers of goods/service providers, other arrangements, undertakings, deeds, bonds, schemes (including but not limited to the ESOP schemes, as applicable), 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;
- g) all intellectual property rights including patents, copyrights, trade and service names, service marks, trademarks, domain names and other intellectual property of any nature whatsoever, goodwill, receivables, belonging to or utilized for the business and activities of the Amalgamating Company 2;
- h) any or any of its present, and contingent future liabilities of the Amalgamating

*Rathod*

Company 2 including all debts, loans (whether denominated in rupees or a foreign currency and whether secured or unsecured), all guarantees, assurances, commitments, term deposits, time and demand liabilities, borrowings, bills payable, interest accrued and all other duties, liabilities, undertakings and obligations of any nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or unaccrued, known or unknown, due or become due, whenever or however rising (including, without limitation whether arising out of contract or tort based on negligence or strict liability) (including any postdated cheque or guarantees, letters of credit, letters of comfort or other instruments which may give rise to a contingent liability in whatever form);

- i) all deposits and balances with government, quasi-government, local and other authorities and bodies, customers, and other persons, earnest monies and/or security deposits paid or received by the Amalgamating Company 2, directly or indirectly;
- j) all book, records, files, papers, engineering and process information, application, software, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawing manuals, data, databases including databases for procurement, commercial or management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, list of present and former borrowers, lenders and suppliers including service providers, other borrower information, customer credit information, customer/supplier pricing information, and all other books and records, whether in physical or electronic form;
- k) all insurance policies;
- l) all legal, taxation and other proceedings of whatsoever nature viz. both existing and future proceedings including all pending direct and indirect tax litigations; and
- m) the employees of the Amalgamating Company 2 on the pay roll of the Amalgamating Company 2 as on the Effective Date.

For the avoidance of any doubt, it is clarified that the Existing NBFC- ICC Registration, shall be surrendered and shall not be transferred to or vested in the Amalgamated Company pursuant to the Scheme, in accordance with applicable regulatory requirements of the RBI.

(xxxiii) “**Undertaking 3**” means all the undertakings and entire business of the Amalgamating Company 3, as a going concern, and shall include (without limitation):

- a) all assets and properties, including rights and interests of every description, (whether movable or immovable, tangible or intangible, present or future, in possession or reversion, of whatsoever nature and wherever situate) of the Amalgamating Company 3, wherever situated including, without limitation, all lands (whether leasehold or freehold or leave and licenced or right of way and all documents of title, rights, easements in relation thereto including panchnamas, declarations, receipts) including the land parcels owned by the Amalgamating Company 3, land parcels acquired by Amalgamating Company 3 in settlement of claims, structures, capital work-in-progress, capital advance, preliminary expenses, pre-operative expenses, estates, furniture, fixtures,



office equipment, computers, appliances, accessories, power lines, water connections, utilities, all stocks, leasehold improvements, current assets (including inventories, sundry debtors, bills of exchange, loans and advances, credits), investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units or pass through certificates, units of mutual funds), earnest money all cash and bank balances (including cash and bank balances deposited with any banks or entities), contingent rights or benefits, benefits of any deposits, receivables, advances or deposits paid by or deemed to have been paid by the Amalgamating Company 3, financial assets, benefit of any bank guarantees, performance guarantees and letters of credit, leases (including lease rights), hire purchase contracts and assets, lending/financial contracts, security documents with respect to lending/financial contracts, approvals attached to the security documents, rights and benefits under any agreement, rights, claims, title 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 whosesoever 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 Amalgamating Company 3 or in connection with or relating to the Amalgamating Company 3 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 Amalgamating Company 3, whether in India or abroad;

- b) all assets, as are movable in nature whether present or future or contingent, tangible or intangible, in possession or reversion, including inventory, actionable claims, current assets, earnest monies and sundry debtors, financial assets, margin money deposits, securitization receivables, capital advances, security deposits, rental deposits, telephone deposits, investments in shares (including investments in subsidiaries, associates, joint ventures, whether in India or abroad), scrips, mutual funds, bonds, security receipts, debentures, pass through certificates, security receipts and other securities (whether in dematerialized form or physical form), including actionable claims, earnest monies, prepaid expenses, staff advances, rebates, outstanding loans and advances, recoverable in cash or in kind or for value to be received, provisions, receivables, funds, cash and bank balances and deposits including accrued interest thereto with Government, semi-Government, local and other authorities and bodies, banks, customers and other persons, insurances, the benefits of any bank guarantees, performance guarantees and letters of credit, and tax related assets, including but not limited to service tax input credits, goods and services tax credits or set-offs, advance tax, self-assessment tax, minimum alternate tax credit, deferred tax assets/liabilities, tax deducted at source and tax refunds, contingent rights or benefits, receivables, including dividend declared or interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds, debentures, debenture stock, units or pass through certificates;
- c) all rights to use and avail 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 interests held in trusts, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or

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enjoyed by Amalgamating Company 3 and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by Amalgamating Company 3;

- d) rights to any claim not preferred or made by Amalgamating Company 3 in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made by Amalgamating Company 3 and any interest thereon, with regard to any Applicable Law, act or rule or scheme made by the Appropriate Authority, and in respect of set-off, carry forward of unabsorbed losses and unabsorbed tax depreciation, deferred revenue expenditures, deductions, exemptions, rebates, allowances, amortization benefits, incentives, benefits, credits, etc. under the IT Act, sales tax, value added tax, service tax, custom duties and goods and services tax or any other or like benefits under the said acts or under and in accordance with the Applicable Law;
- e) all permits, quotas, rights, entitlements, development rights (whether vested or potential and whether under agreements or otherwise), approvals, consents, licenses (including the licenses granted by any governmental, statutory or regulatory bodies for the purpose of carrying on its business therewith), permissions (including not limited to permissions granted in relation to launch futures and options contracts), allotments, approvals, consents, concessions, clearances, credits, exemptions, subsidies, registrations, no objection certificate, permits, quotas, entitlements, authorization, application made for obtaining all or any of the aforesaid, awards, pre- qualifications, bid acceptances, tender, certificates, service makes, logos, domain names, sales tax credit, income tax credit, sanctions as required under Applicable Law, including tenancy rights, incentives, concessions, grants, subsidies, privileges, income tax benefits, deferrals and exemptions, all other rights including sales tax deferrals and exemptions and other benefits, receivables, and liabilities related thereto, licenses, powers and facilities of every kind, nature and description whatsoever, provisions and benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the Amalgamating Company 3;
- f) all contracts, agreements, purchase orders/service orders, operation and maintenance contracts, memoranda of understanding, memoranda of agreed points, minutes of meetings, bids, tenders, expressions of interest, letters of intent, hire and purchase arrangements, lease/licence agreements, tenancy rights, agreements/panchnamas for right of way, equipment purchase agreements, agreements with customers, purchase and other agreements with suppliers/manufacturers of goods/service providers, other arrangements, undertakings, deeds, bonds, schemes (including but not limited to the ESOP schemes, as applicable), 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;
- g) all intellectual property rights including patents, copyrights, trade and service names, service marks, trademarks, domain names and other intellectual property of any nature whatsoever, goodwill, receivables, belonging to or utilized for the business and activities of the Amalgamating Company 3;
- h) any or any of its present, and contingent future liabilities of the Amalgamating Company 3 including all debts, loans (whether denominated in rupees or a

*Rathod*

foreign currency and whether secured or unsecured), all guarantees, assurances, commitments, term deposits, time and demand liabilities, borrowings, bills payable, interest accrued and all other duties, liabilities, undertakings and obligations of any nature or description, whether fixed, contingent or absolute, secured or unsecured, asserted or unasserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or unaccrued, known or unknown, due or become due, whenever or however rising (including, without limitation whether arising out of contract or tort based on negligence or strict liability) (including any postdated cheque or guarantees, letters of credit, letters of comfort or other instruments which may give rise to a contingent liability in whatever form);

- i) all deposits and balances with government, quasi – government, local and other authorities and bodies, customers, and other persons, earnest monies and/or security deposits paid or received by the Amalgamating Company 3, directly or indirectly;
- j) all book, records, files, papers, engineering and process information, application, software, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawing manuals, data, databases including databases for procurement, commercial or management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, list of present and former borrowers, lenders and suppliers including service providers, other borrower information, customer credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form;
- k) all insurance policies;
- l) all legal, taxation and other proceedings of whatsoever nature viz. both existing and future proceedings including all pending direct and indirect tax litigations; and
- m) the employees of the Amalgamating Company 3 on the pay roll of the Amalgamating Company 3 as on the Effective Date, if any.

For the avoidance of any doubt, it is clarified that the Amalgamating Company 3 has *vide* letter dated November 25, 2022, voluntarily surrendered the approvals held by it to act as a mutual fund trustee and no longer acts as a trustee company for any mutual fund, and hence any such approvals do not form part of the Undertaking 3.

### 13. Share Capital

- (i) The share capital structure of the Amalgamating Company 1 as on January 12, 2023 is as follows:

Particulars	Amount (in INR)
<b>Authorized Share Capital</b>	
4,87,43,09,610 equity shares of INR 10 each	48,74,30,96,100
12,00,000 Preference shares of INR100 each	12,00,00,000
<b>Total</b>	48,86,30,96,100
<b>Issued, Subscribed and Paid up Share Capital</b>	
2,86,41,72,360 equity shares of INR 10 each	28,64,17,23,600
<b>Total</b>	28,64,17,23,600

*Rathod*

- (ii) The share capital structure of the Amalgamating Company 2 as on January 12, 2023 is as follows:

Particulars	Amount (in INR)
<b><u>Authorized Share Capital</u></b>	
1,00,00,00,000 equity shares of INR 10 each	10,00,00,00,000
10,000 preference shares of INR 10,00,000 each	10,00,00,00,000
<b>Total</b>	20,00,00,00,000
<b><u>Issued, Subscribed and Paid up Share Capital</u></b>	
57,16,30,214 equity shares of INR10 each	5,71,63,02,140
2,148 preference shares of INR 10,00,000	2,14,80,00,000
50 preference shares of INR 6,70,000	3,35,00,000
<b>Total</b>	7,89,78,02,140

- (iii) The share capital structure of the Amalgamating Company 3 as on January 12, 2023 is as follows:

Particulars	Amount (in INR)
<b><u>Authorized Share Capital</u></b>	
250,000 equity shares of INR 10 each	2,500,000
<b>Total</b>	2,500,000
<b><u>Issued, Subscribed and Paid up Share Capital</u></b>	
150,000 equity shares of INR 10 each	1,500,000
<b>Total</b>	1,500,000

- (iv) The share capital structure of the Amalgamated Company as on January 12, 2023 is as follows:

Particulars	Amount (in INR)
<b><u>Authorized Share Capital</u></b>	
5,00,00,00,000 equity shares of INR 10 each	50,00,00,00,000
50,00,00,00,000 preference shares of INR 100 each	50,00,00,00,000
<b>Total</b>	100,00,00,00,000
<b><u>Issued, Subscribed and Paid up Share Capital</u></b>	
2,47,96,71,117 equity shares of INR 10 each	24,79,67,11,170
<b>Total</b>	24,79,67,11,170

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**PART II: AMALGAMATION OF THE AMALGAMATION 1 COMPANIES INTO THE  
AMALGAMATED COMPANY**

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**14. Transfer & Vesting**

With effect from the Appointed Date, the Amalgamation 1 Companies shall stand amalgamated into the Amalgamated Company and their respective Undertakings shall, pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, be and stand transferred to and vested in the Amalgamated Company, as a going concern without any further act, instrument, deed, matter or thing so as to become, the undertaking of the Amalgamated Company by virtue of and in the manner provided in the Scheme.

**15. Transfer of Assets**

- (i) Without prejudice to the generality of Clause 14 above, with effect from the Appointed Date, all the estate, assets, properties, rights, claims, title, interest and authorities including accretions and appurtenances of the Undertakings, of whatsoever nature and wherever situate, whether or not included in the books of the Amalgamation 1 Companies shall, subject to the provisions of this Clause 15 in relation to the mode of vesting and pursuant to provisions of Sections 230 to 232 of the Act and without any further act, deed, matter or thing, be and stand transferred to and vested in or shall be deemed to have been transferred to and vested in the Amalgamated Company as a going concern so as to become as and from the Appointed Date, the estate, assets, rights, claims, title, interest authorities of the Amalgamated Company.
- (ii) In respect of such assets of the Amalgamation 1 Companies as are movable in nature or are otherwise capable of transfer by delivery of possession, payment or by endorsement and delivery, the same may be so transferred by the Amalgamation 1 Companies, and shall become the property of the Amalgamated Company with effect from the Appointed Date pursuant to the provisions of Section 230 to 232 of the Act without requiring any deed or instrument of conveyance for transfer of the same.
- (iii) In respect of such of the assets belonging to the Amalgamation 1 Companies other than those referred to in sub-clause (ii) above, including sundry debtors, receivables, bills, credits (including Tax credits pertaining to direct and indirect tax), loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Government, quasi government, local or other authority or body or with any company or other person, the same shall stand transferred to and vested in the Amalgamated Company and/or deemed to have been transferred to and vested in the Amalgamated Company, the same shall, as more particularly provided in sub-clause (i) above, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Amalgamated Company with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act. All cheques or negotiable instruments, payment orders etc., received in the name of the Amalgamation 1 Companies on or after the Effective Date shall be accepted by the bankers of the Amalgamated Company and credited to the account of the Amalgamated Company. All cheques or negotiable instruments, payment orders, etc., issued by any of the Amalgamation 1 Companies prior to the Effective Date, shall be, on or after the Effective Date, dealt with by the bankers of the Amalgamated Company and debited from the account of the Amalgamated Company. Similarly, the banker to the Amalgamation 1 Companies shall honour and accept cheques and all requests issued by the Amalgamated Company for payment or otherwise on or after the Effective Date.
- (iv) All assets, rights, title, interest, investments and properties of the Amalgamation 1

Companies as on the Appointed Date, whether or not included in the books of the Amalgamation 1 Companies, and all assets, rights, title, interest, investments and properties, which are acquired by the Amalgamation 1 Companies on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Amalgamated Company, and shall under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Amalgamated Company upon the coming into effect of the Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act.

- (v) All the licenses, permits, entitlements, approvals, permissions, registrations (except for the Existing NBFC Registration), incentives, Tax deferrals, exemptions (including Tax exemptions) and benefits (including goods and service Tax, sales Tax and service Tax), subsidies, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Amalgamation 1 Companies and all rights and benefits that have accrued or which may accrue to the Amalgamation 1 Companies, whether on, before or after the Appointed Date, including income tax benefits, deductions and exemptions, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of applicable law, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in and/or be deemed to be transferred to and vested in and be available to the Amalgamated Company so as to become licenses, permits, entitlements, quotas, approvals, permissions, registrations, incentives, tax deferrals, exemptions, deductions and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Amalgamated Company and shall remain valid, effective and enforceable on the same terms and conditions.
- (vi) In so far as various incentives, subsidies, exemptions, remissions, reductions, export benefits, all indirect tax related benefits, including GST benefits, service tax benefits, all indirect tax related assets / credits, including but not limited to goods and service tax input credits, service tax input credits, value added/ sales tax/ entry tax credits or set-off, income tax holiday/ benefit/ losses / minimum alternative tax and other benefits or exemptions or privileges enjoyed, granted by any Government Authority or by any other person, or availed of by each of the Amalgamation 1 Companies are concerned, the same shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, without any further act or deed, in so far as they relate to their respective Undertakings, vest with and be available to the Amalgamated Company on the same terms and conditions as were available with the Amalgamation 1 Companies and as if the same had been allotted and/ or granted and/ or sanctioned and/ or allowed to the Amalgamated Company.

**16. Contracts, Deeds, Licenses etc.**

- (i) Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all commitment, sanctions, contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature, to which any of the Amalgamation 1 Companies is a party or to the benefit of which the Amalgamation 1 Companies may be eligible or for the obligations of which the Amalgamation 1 Companies may be liable, and which are subsisting or have effect as on the Effective Date, shall continue in full force and have effect on or against or in favour, as the case may be, of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamation 1 Companies, the Amalgamated Company had been a party or beneficiary or obligee thereto.

- (ii) Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertakings occurs by virtue of this Scheme itself, the Amalgamated 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, execute deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which any of the Amalgamation 1 Companies is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions of Part II of this Scheme, be deemed to be authorised to execute any such writings as a successor of the Amalgamation 1 Companies and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamation 1 Companies to be carried out or performed.
- (iii) 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 and subject to Applicable Law, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Amalgamation 1 Companies shall (except for the Existing NBFC Registration) stand transferred to the Amalgamated Company as if the same were originally given by, issued to or executed in favour of the Amalgamated Company, and the Amalgamated Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Amalgamated Company. The Amalgamated Company shall make applications to any Governmental Authority as may be necessary in this behalf.
- (iv) Without prejudice to the provisions of Clauses 14 to 16, with effect from the Appointed Date, all transactions between (a) any of the Amalgamation 1 Companies and the Amalgamated Company; or (b) between the Amalgamation 1 Companies if any, that have not been completed as on Effective Date, shall stand cancelled.

## **17. Transfer of Liabilities**

- (i) With effect from the Appointed Date, all debts, liabilities, loans raised and used, duties and obligations of the Amalgamation 1 Companies, whether or not recorded in its books and records shall, under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be and stand transferred to and vested in and be deemed to be transferred to and vested in the Amalgamated Company to the extent that they are outstanding on the Effective Date so as to become as and from the Appointed Date the debts, liabilities, loans, obligations and duties of the Amalgamated Company on the same terms and conditions as were applicable to the Amalgamation 1 Companies, and the Amalgamated Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts or liabilities have arisen in order to give effect to the provisions of this Clause 17.
- (ii) 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 Amalgamation 1 Companies and the Amalgamated Company shall ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and the appropriate effect shall be given in the books of accounts and records of the Amalgamated Company.
- (iii) Without prejudice to the foregoing provisions of this Clause, upon the coming into

effect of the Scheme, all borrowings in the form of debt securities, including Commercial Papers, non – convertible debentures ( “NCDs”), external commercial borrowings, bonds or other instruments of like nature (whether secured or unsecured, convertible into equity shares or not) of the Amalgamation 1 Companies (“**Debt Securities**”) shall, pursuant to the provisions of Sections 230 – 232 and other relevant provisions of the Act, without any further act, instrument or deed, become the Debt Securities of the Amalgamated Company on the same terms and conditions and without any change in structure, except to the extent modified under the provisions of this Scheme and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in or be deemed to have been transferred to and vested in and shall be exercised by or against the Amalgamated Company as if it was the issuer of such Debt Securities, so transferred and vested.

- (iv) Any reference in any security documents or arrangements (to which the relevant Amalgamation 1 Company is a party) to the Amalgamation 1 Companies and its assets and properties, shall be construed as a reference to the Amalgamated Company and the assets and properties of the Amalgamation 1 Companies transferred to the Amalgamated Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Amalgamated Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge (whether in the name of or on behalf of any of the Amalgamation 1 Companies or the Amalgamated Company), with the Registrar of Companies to give formal effect to the above provisions, if required.
- (v) The NCDs and Commercial Papers of the Amalgamation 1 Companies (if any) which are listed on BSE and/or NSE shall, upon transfer to and vesting in the Amalgamated Company in terms of this Scheme, subject to applicable regulations and prior approval requirements, if any, continue to be listed and/or admitted to trading on the relevant Stock Exchange(s) where the NCDs and Commercial Papers are listed. The Board of the Amalgamated Company shall be authorized to take such steps and do all acts, deeds and things in relation to the foregoing.
- (vi) Upon the coming into effect of this Scheme, the Amalgamated Company shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of this Scheme.
- (vii) It is expressly provided that, save as herein provided, no other term or condition of the Liabilities transferred to the Amalgamated Company is amended by virtue of this Scheme except to the extent that such amendment is required statutorily.
- (viii) The provisions of this Clause 17 shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings or the terms of sanction or issue or any security document shall stand modified and/or superseded by the foregoing provisions.
- (ix) Without prejudice to the provisions of the foregoing clauses, the Amalgamated Company shall execute any instrument/s and/or document/s and/or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the jurisdictional registrar of companies to give formal effect to the above provisions, if required.
- (x) It is hereby clarified that, unless expressly provided for in this Scheme, 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 and liabilities, have arisen, in

order to give effect to the provisions of this Clause 17.

- (xi) Subject to the necessary consents being obtained, if required, in accordance with the terms of this Scheme, the provisions of this Clause 17 shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document, all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.

**18.** Pursuant to Clause 17 above, the holders of NCDs and Commercial Papers of the Amalgamating Company 1 whose names are recorded in the relevant registers of the Amalgamating Company 1 on the Record Date, if any, or their legal heirs, executors or administrators or (in case of a corporate entity) its successors, shall continue holding the same number of NCDs and Commercial Papers in the Amalgamated Company as held by such NCD or Commercial Paper holder respectively in the Amalgamating Company 1 and on the same terms and conditions.

**19. Encumbrances**

- (i) The transfer and vesting of the assets comprised in the Amalgamation 1 Companies to and in the Amalgamated Company under Clause 14 and Clause 15 of this Scheme shall be subject to the Encumbrances, if any, affecting the same.
- (ii) All Encumbrances, if any, existing prior to the Effective Date over the assets of the Amalgamation 1 Companies which secure or relate to the Liabilities shall, on or after the Effective Date, without any further act, instrument or deed, 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 Amalgamated Company. Provided that if any of the assets of the Amalgamation 1 Companies have not been Encumbered in respect of the Liabilities, such assets shall remain unencumbered and the existing Encumbrance referred to above shall not be extended to and shall not operate over such assets. Further, such Encumbrances shall not relate or attach to any of the other assets of the Amalgamated Company. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.
- (iii) The existing Encumbrances over the other assets and properties of the Amalgamated Company or any part thereof which relate to the liabilities and obligations of the Amalgamated 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 Amalgamation 1 Companies transferred to and vested in the Amalgamated Company by virtue of the Scheme.

**20. Legal, taxation and other proceedings**

- (i) Upon the coming into effect of this Scheme, all legal, taxation or other proceedings, whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal or courts), by or against the Amalgamation 1 Companies, under any statute, pending on the Appointed Date, shall be continued and enforced by or against the Amalgamated Company as effectually and in the same manner and to the same extent as if the same had been instituted by or against, as the case may be, the Amalgamated Company.
- (ii) The Amalgamated Company shall have all legal, taxation or other proceedings initiated by or against the Amalgamation 1 Companies referred to in sub-clause (i) above transferred to its name as soon as is reasonably possible after the Effective Date and to have the same continued, prosecuted and enforced by or against the Amalgamated

Company, as a successor of the Amalgamating Companies.

## 21. Employees

- (i) Upon the coming into effect of this Scheme, all the employees of Amalgamating Company 1 and Amalgamating Company 3 (if any) (collectively referred to as “**Amalgamating Companies Employees**”) shall become the employees of the Amalgamated Company, subject to the provisions hereof without any break in their service and on the basis of continuity of service and, on terms and conditions no less favourable than those on which they are engaged by the Amalgamation 1 Companies and without any interruption of service as a result of the Amalgamation 1. For the purpose of payment of any compensation, employee stock options, gratuity and other terminal benefits, the uninterrupted past services of such Amalgamating Companies Employees with the Amalgamation 1 Companies shall also be taken into account and paid (as and when payable) by the Amalgamated Company.
- (ii) It is expressly provided that, on the Scheme becoming effective, insofar as the provident fund, gratuity fund, superannuation fund, employee stock options, or any other special fund or trusts, if any, created or existing for the benefit of the staff and employees of the Amalgamation 1 Companies are concerned, such proportion of the investments made in the funds and liabilities which are attributable/referable to the transferred employees engaged by Amalgamation 1 Companies (collectively referred to as the “**Funds**”) shall be transferred to the similar funds created and/or nominated by the Amalgamated Company and shall be held for their benefit pursuant to this Scheme, or at the sole discretion of the Amalgamated Company, maintained as separate funds by the Amalgamated Company. Pending the transfer as aforesaid, the funds of the Amalgamating Companies Employees may be continued to be deposited in the existing relevant Funds of the Amalgamation 1 Companies. Without prejudice to the aforesaid, the Board of the Amalgamated Company, if it deems fit and subject to Applicable Laws, shall be entitled to: (a) retain separate trusts or funds within the Amalgamated Company for the erstwhile Fund(s) of the Amalgamating Companies; or (b) merge the pre-existing Funds of the Amalgamation 1 Companies with other similar funds of the Amalgamated Company.
- (iii) In relation to any other fund (including any funds set up by the government for employee benefits) created or existing for the benefit of the employees, the Amalgamated Company shall stand substituted for each of the Amalgamation 1 Companies, for all purposes whatsoever, including relating to the obligation to make contributions to the said funds in accordance with the provisions of such scheme, funds, bye laws, etc. in respect of such transferred employees.
- (iv) In relation to those Amalgamating Companies Employees who are not covered under the provident fund trust of the Amalgamating Company or who do not enjoy the benefit of any other provident fund trust, and for whom the Amalgamation 1 Companies are making contributions to the government provident fund, the Amalgamated Company shall stand substituted for the respective Amalgamation 1 Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, bye laws, etc. in respect of such employees, such that all the rights, duties, powers and obligations of the respective Amalgamating Company in relation to such provident fund trust shall become those of the Amalgamated Company.

## 22. Treatment of Taxes

- (i) The Amalgamated Company shall be entitled to, amongst others, file/or revise its



income tax returns, tax audit reports, TDS returns, wealth tax returns, service tax returns, goods and service tax returns and other statutory returns, if required, credit for/in respect of all Taxes paid (including but not limited to value-added tax, income-tax, service tax and goods and service tax, whether or not recorded in the books of accounts of Amalgamation 1 Companies) including receipt of refund, credit, etc., if any, pertaining to the Amalgamation 1 Companies as may be required consequent to implementation of this Scheme. The Amalgamated Company shall be entitled to file modified tax returns in accordance with the provisions of IT Act on or after the Appointed Date.

- (ii) The Amalgamated Company shall be entitled to: (a) claim deduction with respect to items such as provisions, expenses, etc. disallowed in earlier years in the hands of Amalgamation 1 Companies, which may be allowable in accordance with the provisions of the IT Act on or after the Appointed Date; and (b) exclude items such as provisions, reversals, etc. for which no deduction or Tax benefit has been claimed by Amalgamation 1 Companies prior to the Appointed Date in accordance with the provisions of IT Act.
- (iii) Upon the Scheme becoming effective, notwithstanding anything to the contrary contained in the provisions of this Scheme, carry forward tax losses, unabsorbed tax depreciation, minimum alternate tax credit, if any, of the Amalgamation 1 Companies as on the Appointed Date, shall, for all purposes, be treated as tax losses, unabsorbed tax depreciation, minimum alternate tax credit of the Amalgamated Company in accordance with the provisions of IT Act. It is further clarified that any book losses and/ or unabsorbed depreciation of the Amalgamation 1 Companies as specified in their respective books of accounts shall be included as book losses and/or unabsorbed depreciation of the Amalgamated Company for the purposes of computation of minimum alternate tax.
- (iv) Upon the Scheme becoming effective and from the Appointed Date, all un-availed credits, exemptions, deductions (including Chapter VIA deductions), tax holidays and other statutory benefits, including in respect of income Tax, CENVAT, customs, VAT, sales Tax, service tax, entry Tax and goods and service Tax entitled to/enjoyed/availed by the Amalgamation 1 Companies shall stand transferred to and vested in or deemed to be transferred to and vested in the Amalgamated Company and be entitled to/enjoyed/availed/ utilized by the Amalgamated Company on and from the Appointed Date in the same manner as would have been entitled to/enjoyed/availed/ utilized by the Amalgamated Company before implementation of this Scheme in accordance with the provisions of IT Act.
- (v) The Amalgamated Company shall be allowed as deduction in accordance with Section 35DD of the IT Act over a period of five (5) years beginning with the financial year in which Amalgamation takes place. Further, the Amalgamated Company shall be allowed to claim as deduction of any unclaimed deduction (including Chapter VIA and Section 35DD deductions) of previous financial years of the Amalgamation 1 Companies, as it would have been entitled to claim in the event Amalgamation would not have taken place by the Amalgamation 1 Companies in accordance with the provisions of IT Act

**23. Accounting treatment for Amalgamation 1 in the books of Amalgamated Company:**

On the Scheme taking effect, the Amalgamated Company shall account for amalgamation of the Amalgamation 1 Companies with the Amalgamated Company in its books of account with effect from the Appointed Date as under:



- (i) Amalgamation of the Amalgamation 1 Companies with the Amalgamated Company shall be accounted for in accordance with accounting prescribed under “pooling of interest” method in Appendix C of Indian Accounting Standard (IND AS) 103 as specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 or any other relevant or related requirement under the Act, as may be applicable.
- (ii) All assets, reserves and liabilities recorded in the books of the Amalgamation 1 Companies as on the Appointed Date and transferred to and vested in the Amalgamated Company pursuant to the Scheme shall be recorded by the Amalgamated Company at their respective book values and in the same form.
- (iii) The identity of the reserves of Amalgamation 1 Companies, if any, shall be preserved and they shall appear in the financial statements of Amalgamated Company in the same form and manner, in which they appeared in the financial statements of the Amalgamation 1 Companies.
- (iv) The inter-corporate investments / deposits / loans and advances or any receivables and payables between and amongst the Amalgamated Company and the Amalgamation 1 Companies will stand eliminated by set-off against each other and be cancelled.
- (v) The difference between the equity share capital of the Amalgamation 1 Companies and the value of investment in the Amalgamation 1 Companies by the Amalgamated Company shall be debited / credited (as the case may be) to capital reserve.
- (vi) In case of any differences in accounting policy between the Amalgamated Company and the Amalgamation 1 Companies, accounting policies followed by the Amalgamated Company shall prevail and impact of the same shall be quantified and appropriately adjusted in accordance with the accounting policies followed by the Amalgamated Company to ensure the financial statements reflect the financial position on the basis of consistent accounting policy

#### **24. Conduct**

During the period between the approval of the Scheme by the Board of the Amalgamation 1 Companies and the Effective Date, with effect from the Appointed Date and up to and including the Effective Date:

- (i) The Amalgamation 1 Companies shall carry on and be deemed to have carried on all its business and activities and shall hold and stand possessed of and shall be deemed to hold and stand possessed of the Undertakings for and on account of, and in trust for, the Amalgamated Company;
- (ii) all profits and income accruing or arising to the Amalgamation 1 Companies, and losses and expenditure arising or incurred by it for such period shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure, as the case may be, of the Amalgamated Company;
- (iii) any of the rights, powers, authorities or privileges exercised by the Amalgamation 1 Companies shall be deemed to have been exercised by the Amalgamation 1 Companies, for and on behalf of, and in trust for and as an agent of the Amalgamated Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Amalgamation 1 Companies shall be deemed to have been undertaken for and on behalf of and as an agent of the Amalgamated Company;



- (iv) all Taxes, where applicable, (including but not limited to advance income Tax, Tax deducted at source, Taxes withheld/paid in a foreign country, indirect Taxes, VAT, custom duty, service Tax, goods and service Tax, income-Tax refunds, service Tax refunds, goods and service Tax refunds), stamp duty, registration charges, paid or payable by the Amalgamation 1 Companies, including all or any Tax refunds or Tax liabilities or Tax claims arising from pending Tax proceedings, under any law, before the Appointed Date, shall be on account of the Amalgamation 1 Companies, and, insofar as it relates to the Tax payment (including, without limitation, income Tax, stamp duty, sales Tax, service Tax, goods and service Tax refunds, VAT, etc.), whether by way of deduction at source, advance Tax or otherwise howsoever, by the Amalgamation 1 Company in respect of the profits or activities or operation of Amalgamation 1 Company, with effect from the Appointed Date, shall be treated as or deemed to be treated as the Tax liability or Tax refunds/ Tax claims as the case may be (whether or not recorded in the books of Amalgamation 1 Companies), of the Amalgamated Company, and any advance income Tax, Tax deducted at source, income-Tax refunds, service Tax refunds, goods and service Tax refunds, deferred Tax assets, etc., as would have been available to the Amalgamation 1 Companies on or before the Effective Date, shall be available to the Amalgamated Company upon the Scheme coming into effect.

**25. Saving of concluded transactions**

The transfer and vesting of the Undertakings as per the provisions of the Scheme shall not affect any transactions or proceedings already concluded by the Amalgamation 1 Companies on or before the Appointed Date, and the Amalgamated Company accepts and adopts all acts, deeds and things made, done and executed by the Amalgamation 1 Companies.

**26. Dissolution**

Upon the coming into effect of the Scheme, the Amalgamation 1 Companies shall stand dissolved without winding up.

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**PART III: AMALGAMATION OF THE AMALGAMATING COMPANY 2 INTO THE  
AMALGAMATED COMPANY**

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**27. Transfer & Vesting**

With effect from the Appointed Date, the Amalgamating Company 2 shall stand amalgamated into the Amalgamated Company and the Undertaking 2 shall, pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, be and stand transferred to and vested in the Amalgamated Company, as a going concern without any further act, instrument, deed, matter or thing so as to become, the undertaking of the Amalgamated Company by virtue of and in the manner provided in the Scheme.

**28. Transfer of Assets**

- (i) Without prejudice to the generality of Clause 27 above, with effect from the Appointed Date, all the estate, assets, properties, rights, claims, title, interest and authorities including accretions and appurtenances of the Undertaking 2, of whatsoever nature and wherever situate, whether or not included in the books of the Amalgamating Company 2 shall, subject to the provisions of this Clause 28 in relation to the mode of vesting and pursuant to provisions of Sections 230 to 232 of the Act and without any further act, deed, matter or thing, be and stand transferred to and vested in or shall be deemed to have been transferred to and vested in the Amalgamated Company as a going concern so as to become as and from the Appointed Date, the estate, assets, rights, claims, title, interest authorities of the Amalgamated Company.
- (ii) In respect of such of the assets of the Amalgamating Company 2 as are movable in nature or are otherwise capable of transfer by delivery of possession, payment or by endorsement and delivery, the same may be so transferred by the Amalgamating Company 2, and shall become the property of the Amalgamated Company with effect from the Appointed Date pursuant to the provisions of Section 230 to 232 of the Act without requiring any deed or instrument of conveyance for transfer of the same.
- (iii) In respect of such of the assets belonging to the Amalgamating Company 2 other than those referred to in sub-clause (ii) above, including sundry debtors, receivables, bills, credits (including Tax credits pertaining to direct and indirect tax), loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Government, quasi government, local or other authority or body or with any company or other person, the same shall stand transferred to and vested in the Amalgamated Company and/or deemed to have been transferred to and vested in the Amalgamated Company, the same shall, as more particularly provided in sub-clause (i) above, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred to and vested in the Amalgamated Company with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act. All cheques or negotiable instruments, payment orders etc., received in the name of the Amalgamating Company 2 on or after the Effective Date shall be accepted by the bankers of the Amalgamated Company and credited to the account of the Amalgamated Company. All cheques or negotiable instruments, payment orders, etc., issued by any of the Amalgamating Company 2 prior to the Effective Date, shall be, on or after the Effective Date, dealt with by the bankers of the Amalgamated Company and debited from the account of the Amalgamated Company. Similarly, the banker to the Amalgamating Company 2 shall honour and accept cheques and all requests issued by the Amalgamated Company for payment or otherwise on or after the Effective Date.
- (iv) All assets, rights, title, interest, investments and properties of the Amalgamating

Company 2 as on the Appointed Date, whether or not included in the books of the Amalgamating Company 2, and all assets, rights, title, interest, investments and properties, which are acquired by the Amalgamating Company 2 on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Amalgamated Company, and shall under the provisions of Sections 230 to 232 of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Amalgamated Company upon the coming into effect of the Scheme and with effect from the Appointed Date pursuant to the provisions of Sections 230 to 232 of the Act.

- (v) All the licenses, permits, entitlements, approvals, permissions, registrations (except for the Existing NBFC-ICC Registration), incentives, Tax deferrals, exemptions (including Tax exemptions) and benefits (including goods and service Tax, sales Tax and service Tax), subsidies, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Amalgamating Company 2 and all rights and benefits that have accrued or which may accrue to the Amalgamating Company 2, whether on, before or after the Appointed Date, including income tax benefits, deductions and exemptions, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of applicable law, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in and/or be deemed to be transferred to and vested in and be available to the Amalgamated Company so as to become licenses, permits, entitlements, quotas, approvals, permissions, registrations, incentives, tax deferrals, exemptions, deductions and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Amalgamated Company and shall remain valid, effective and enforceable on the same terms and conditions.
- (vi) In so far as various incentives, subsidies, exemptions, remissions, reductions, export benefits, all indirect tax related benefits, including GST benefits, service tax benefits, all indirect tax related assets / credits, including but not limited to goods and service tax input credits, service tax input credits, value added/ sales tax/ entry tax credits or set-off, income tax holiday/ benefit/ losses / minimum alternative tax and other benefits or exemptions or privileges enjoyed, granted by any Government Authority or by any other person, or availed of by the Amalgamating Company 2 are concerned, the same shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, without any further act or deed, in so far as they relate to the Undertaking 2, vest with and be available to the Amalgamated Company on the same terms and conditions as were available with the Amalgamating Company 2 and as if the same had been allotted and/ or granted and/ or sanctioned and/ or allowed to the Amalgamated Company.

## **29. Contracts, Deeds, Licenses etc.**

- (i) Upon the coming into effect of this Scheme and subject to the provisions of this Scheme, all commitment, sanctions, contracts, deeds, bonds, agreements, schemes, arrangements and other instruments of whatsoever nature, to which the Amalgamating Company 2 is a party or to the benefit of which the Amalgamating Company 2 may be eligible or for the obligations of which the Amalgamating Company 2 may be liable, and which are subsisting or have effect as on the Effective Date, shall continue in full force and effect on or against or in favour, as the case may be, of the Amalgamated Company and may be enforced as fully and effectually as if, instead of the Amalgamating Company 2, the Amalgamated Company had been a party or beneficiary or obligee thereto.

- (ii) Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking 2 occurs by virtue of this Scheme itself, the Amalgamated 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, execute deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement to which any of the Amalgamating Company 2 is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Amalgamated Company shall, under the provisions of Part III of this Scheme, be deemed to be authorised to execute any such writings as a successor of the Amalgamating Company 2 and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Company 2 to be carried out or performed.
- (iii) 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 and subject to Applicable Law, all consents, permissions, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Amalgamating Company 2 shall registrations (except for the Existing NBFC-ICC Registration) stand transferred to the Amalgamated Company as if the same were originally given by, issued to or executed in favour of the Amalgamated Company, and the Amalgamated Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Amalgamated Company. The Amalgamated Company shall make applications to any Governmental Authority as may be necessary in this behalf.
- (iv) Without prejudice to the provisions of Clauses 27 to 29, with effect from the Appointed Date, all transactions between: (a) any of the Amalgamating Company 2 and the Amalgamated Company; or (b) between the Amalgamating Companies, if any, that have not been completed as on Effective Date, shall stand cancelled.

### **30. Transfer of Liabilities**

- (i) With effect from the Appointed Date, all debts, liabilities, loans raised and used, duties and obligations of the Amalgamating Company 2, whether or not recorded in its books and records shall, under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing, be and stand transferred to and vested in and be deemed to be transferred to and vested in the Amalgamated Company to the extent that they are outstanding on the Effective Date so as to become as and from the Appointed Date the debts, liabilities, loans, obligations and duties of the Amalgamated Company on the same terms and conditions as were applicable to the Amalgamating Company 2, and the Amalgamated Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts or liabilities have arisen in order to give effect to the provisions of this Clause 30.
- (ii) 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 Amalgamating Company 2 and the Amalgamated Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and the appropriate effect shall be given in the books of accounts and records of the Amalgamated Company.
- (iii) Without prejudice to the foregoing provisions of this Clause, upon the coming into

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effect of the Scheme, all borrowings in the form of debt securities, including NCDs, NCRPS, Commercial Papers, external commercial borrowings, bonds or other instruments of like nature (whether secured or unsecured, convertible into equity shares or not) of the Amalgamating Company 2 (“**Debt Securities 2**”) shall, pursuant to the provisions of Sections 230 – 232 and other relevant provisions of the Act, without any further act, instrument or deed, become the Debt Securities 2 of the Amalgamated Company on the same terms and conditions and without any change in structure, except to the extent modified under the provisions of this Scheme and all rights, powers, duties and obligations in relation thereto shall be and stand transferred to and vested in or be deemed to have been transferred to and vested in and shall be exercised by or against the Amalgamated Company as if it was the issuer of such Debt Securities 2, so transferred and vested.

- (iv) Any reference in any security documents or arrangements (to which the Amalgamating Company 2 is a party) to the Amalgamating Company 2 and its assets and properties, shall be construed as a reference to the Amalgamated Company and the assets and properties of the Amalgamating Company 2 transferred to the Amalgamated Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Amalgamated Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge (whether in the name of or on behalf of any of the Amalgamating Company 2 or the Amalgamated Company), with the Registrar of Companies to give formal effect to the above provisions, if required.
- (v) The NCDs, Commercial Papers and NCRPS of the Amalgamating Company 2 (if any) which are listed on BSE and/or NSE shall, upon transfer to and vesting in the Amalgamated Company in terms of this Scheme, subject to applicable regulations and prior approval / intimation requirements, if any, continue to be listed and/or admitted to trading on the relevant Stock Exchange(s) where the NCDs, Commercial Papers and NCRPS are listed. The Board of the Amalgamated Company shall be authorized to take such steps and do all acts, deeds and things in relation to the foregoing.
- (vi) Upon the coming into effect of this Scheme, the Amalgamated Company shall be liable to perform all obligations in respect of the Liabilities, which have been transferred to it in terms of this Scheme.
- (vii) It is expressly provided that, save as herein provided, no other term or condition of the Liabilities transferred to the Amalgamated Company is amended by virtue of this Scheme except to the extent that such amendment is required statutorily.
- (viii) The provisions of this Clause 30 shall operate notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document; all of which instruments, deeds or writings or the terms of sanction or issue or any security document shall stand modified and/or superseded by the foregoing provisions.
- (ix) Without prejudice to the provisions of the foregoing clauses, the Amalgamated Company shall execute any instrument/s and/or document/s and/or do all the acts and deeds as may be required, including the filing of necessary particulars and/or modification(s) of charge, with the jurisdictional registrar of companies to give formal effect to the above provisions, if required.
- (x) It is hereby clarified that, unless expressly provided for in this Scheme, 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 and liabilities, have arisen, in

order to give effect to the provisions of this Clause 30.

- (xi) Subject to the necessary consents being obtained, if required, in accordance with the terms of this Scheme, the provisions of this Clause 30 shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security document, all of which instruments, deeds or writings shall stand modified and/or superseded by the foregoing provisions.

**31.** Pursuant to Clause 30 above, the holders of NCDs, Commercial Papers and NCRPS of the Amalgamating Company 2 whose names are recorded in the relevant registers of the Amalgamating Company 2 on the Record Date, if any, or their legal heirs, executors or administrators or (in case of a corporate entity) its successors, shall continue holding the same number of NCDs, Commercial Papers and NCRPS and on the same terms and conditions in the Amalgamated Company as held by such NCD or Commercial Paper or NCRPS holder respectively in the Amalgamating Company 2

**32. Encumbrances**

- (i) The transfer and vesting of the assets comprised in the Amalgamating Company 2 to and in the Amalgamated Company under Clause 27 and Clause 28 of this Scheme shall be subject to the Encumbrances, if any, affecting the same.
- (ii) All Encumbrances, if any, existing prior to the Effective Date over the assets of the Amalgamating Company 2 which secure or relate to the Liabilities shall, on or after the Effective Date, without any further act, instrument or deed, 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 Amalgamated Company. Provided that if any of the assets of the Amalgamating Company 2 have not been Encumbered in respect of the Liabilities, such assets shall remain unencumbered and the existing Encumbrance referred to above shall not be extended to and shall not operate over such assets. Further, such Encumbrances shall not relate or attach to any of the other assets of the Amalgamated Company. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.
- (iii) The existing Encumbrances over the other assets and properties of the Amalgamated Company or any part thereof which relate to the liabilities and obligations of the Amalgamated 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 Amalgamating Company 2 transferred to and vested in the Amalgamated Company by virtue of the Scheme.

**33. Legal, taxation and other proceedings**

- (i) Upon the coming into effect of this Scheme, all legal, taxation or other proceedings, whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal or courts), by or against the Amalgamating Company 2, under any statute, pending on the Appointed Date, shall be continued and enforced by or against the Amalgamated Company as effectually and in the same manner and to the same extent as if the same had been instituted by or against, as the case may be, the Amalgamated Company.
- (ii) The Amalgamated Company shall have all legal, taxation or other proceedings initiated by or against the Amalgamating Company 2 referred to in sub-clause (i) above transferred to its name as soon as is reasonably possible after the Effective Date and to have the same continued, prosecuted and enforced by or against the Amalgamated

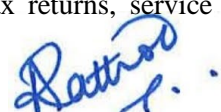
Company, as a successor of the Amalgamating Company 2.

#### **34. Employees**

- (i) Upon the coming into effect of this Scheme, all the employees of Amalgamating Company 2 (collectively referred to as “**Amalgamating Company 2 Employees**”) shall become the employees of the Amalgamated Company, subject to the provisions hereof without any break in their service and on the basis of continuity of service and, on terms and conditions no less favourable than those on which they are engaged by the Amalgamating Company 2 and without any interruption of service as a result of the Amalgamation. For the purpose of payment of any compensation, employee stock options, gratuity and other terminal benefits, the uninterrupted past services of such Amalgamating Company 2 Employees with the Amalgamating Company 2 shall also be taken into account and paid (as and when payable) by the Amalgamated Company.
- (ii) It is expressly provided that, on the Scheme becoming effective, insofar as the provident fund, gratuity fund, superannuation fund, employee stock options, or any other special fund or trusts, if any, created or existing for the benefit of the staff and employees of the Amalgamating Company 2 are concerned, such proportion of the investments made in the funds and liabilities which are attributable/referable to the transferred employees engaged by Amalgamating Company 2 (collectively referred to as the “**Funds 2**”) shall be transferred to the similar funds created and/or nominated by the Amalgamated Company and shall be held for their benefit pursuant to this Scheme, or at the sole discretion of the Amalgamated Company, maintained as separate funds by the Amalgamated Company. Pending the transfer as aforesaid, the funds of the Amalgamating Company 2 Employees may be continued to be deposited in the existing relevant Funds 2 of the Amalgamating Company 2. Without prejudice to the aforesaid, the Board of the Amalgamated Company, if it deems fit and subject to Applicable Laws, shall be entitled to: (a) retain separate trusts or funds within the Amalgamated Company for the erstwhile Funds(s) 2 of the Amalgamating Company 2; or (b) merge the pre-existing Funds 2 of the Amalgamating Company 2 with other similar funds of the Amalgamated Company.
- (iii) In relation to any other fund (including any funds set up by the government for employee benefits) created or existing for the benefit of the employees, the Amalgamated Company shall stand substituted for each of the Amalgamating Company 2, for all purposes whatsoever, including relating to the obligation to make contributions to the said funds in accordance with the provisions of such scheme, funds, bye laws, etc. in respect of such transferred employees.
- (iv) In relation to those Amalgamating Company 2 Employees who are not covered under the provident fund trust of the Amalgamating Company 2 or who do not enjoy the benefit of any other provident fund trust, and for whom the Amalgamating Company 2 are making contributions to the government provident fund, the Amalgamated Company shall stand substituted for the Amalgamating Company 2, for all purposes whatsoever, including relating to the obligation to make contributions to the said fund in accordance with the provisions of such fund, bye laws, etc. in respect of such employees, such that all the rights, duties, powers and obligations of the Amalgamating Company 2 in relation to such provident fund trust shall become those of the Amalgamated Company.

#### **35. Treatment of Taxes**

- (i) The Amalgamated Company shall be entitled to, amongst others, file/ or revise its income tax returns, tax audit reports, TDS returns, wealth tax returns, service tax



returns, goods and service tax returns and other statutory returns, if required, credit for / in respect of all Taxes paid (including but not limited to value- added tax, income-tax, service tax and goods and service tax, whether or not recorded in the books of accounts of Amalgamating Company 2) including receipt of refund, credit, etc., if any, pertaining to the Amalgamating Company 2 as may be required consequent to implementation of this Scheme. The Amalgamated Company shall be entitled to file modified tax returns in accordance with the provisions of IT Act.

- (ii) The Amalgamated Company shall be entitled to: (a) claim deduction with respect to items such as provisions, expenses, etc. disallowed in earlier years in the hands of Amalgamating Company 2, which may be allowable in accordance with the provisions of the IT Act on or after the Appointed Date and (b) exclude items such as provisions, reversals, etc. for which no deduction or Tax benefit has been claimed by Amalgamating Company 2 prior to the Appointed Date in accordance with the provisions of IT Act.
- (iii) Upon the Scheme becoming effective, notwithstanding anything to the contrary contained in the provisions of this Scheme, carry forward tax losses, unabsorbed tax depreciation, minimum alternate tax credit, if any, of Amalgamating Company 2 as on the Appointed Date, shall, for all purposes, be treated as tax losses, unabsorbed tax depreciation, minimum alternate tax credit of the Amalgamated Company in accordance with the provisions of IT Act. It is further clarified that any book losses and/ or unabsorbed depreciation of Amalgamating Company 2 as specified in their respective books of accounts shall be included as book losses and/or unabsorbed depreciation of the Amalgamated Company for the purposes of computation of minimum alternate tax
- (iv) Upon the Scheme becoming effective and from the Appointed Date, all un-availed credits, exemptions, deductions (including Chapter VIA deductions), tax holidays and other statutory benefits, including in respect of income Tax, CENVAT, customs, VAT, sales Tax, service tax, entry Tax and goods and service Tax entitled to/enjoyed/availed by Amalgamating Company 2 shall stand transferred to and vested in or deemed to be transferred to and vested in the Amalgamated Company and be entitled to/enjoyed/availed/ utilized by the Amalgamated Company on and from the Appointed Date in the same manner as would have been entitled to/enjoyed/availed/ utilized by the Amalgamated Company before implementation of this Scheme in accordance with the provisions of IT Act.
- (v) The Amalgamated Company shall be allowed as deduction in accordance with Section 35DD of the IT Act over a period of five (5) years beginning with the financial year in which Amalgamation takes place. Further, the Amalgamated Company shall be allowed to claim as deduction of any unclaimed deduction (including Chapter VIA and Section 35DD deductions) of previous financial years of the Amalgamating Company 2, as it would have been entitled to claim in the event Amalgamation would not have taken place by the Amalgamating Company 2 in accordance with the provisions of IT Act

**36. Accounting treatment for Amalgamation 2 in the books of Amalgamated Company:**

Immediately after Part II of this Scheme becoming effective, the Amalgamated Company shall account for amalgamation of the Amalgamating Company 2 with the Amalgamated Company in its books of account with effect from the Appointed Date as under:

- (i) Amalgamation of the Amalgamating Company 2 with the Amalgamated Company shall be accounted for in accordance with accounting prescribed under “pooling of



interest” method in Appendix C of Indian Accounting Standard (IND AS) 103 as specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 or any other relevant or related requirement under the Act, as may be applicable.

- (ii) All assets, reserves and liabilities recorded in the books of the Amalgamating Company 2 as on the Appointed Date and transferred to and vested in the Amalgamated Company pursuant to the Scheme shall be recorded by the Amalgamated Company at their respective book values and in the same form.
- (iii) The identity of the reserves of Amalgamating Company 2, if any, shall be preserved and they shall appear in the financial statements of Amalgamated Company in the same form and manner, in which they appeared in the financial statements of the Amalgamating Company 2.
- (iv) The inter-corporate investments / deposits / loans and advances or any receivables and payables between the Amalgamated Company and the Amalgamating Company 2 will stand eliminated by set-off against each other and be cancelled.
- (v) The difference between the equity share capital of the Amalgamating Company 2 and the value of investment in the Amalgamating Company 2 by the Amalgamated Company shall be debited / credited (as the case may be) to capital reserve.
- (vi) In case of any differences in accounting policy between the Amalgamated Company and the Amalgamating Company 2, accounting policies followed by the Amalgamated Company shall prevail and impact of the same shall be quantified and appropriately adjusted in accordance with the accounting policies followed by the Amalgamated Company to ensure the financial statements reflect the financial position on the basis of consistent accounting policy.

### **37. Conduct**

During the period between the approval of the Scheme by the Board of the Amalgamating Company 2 and the Effective Date, with effect from the Appointed Date and up to and including the Effective Date:

- (i) The Amalgamating Company 2 shall carry on and be deemed to have carried on all its business and activities and shall hold and stand possessed of and shall be deemed to hold and stand possessed of the Undertaking 2 for and on account of, and in trust for, the Amalgamated Company;
- (ii) all profits and income accruing or arising to the Amalgamating Company 2, and losses and expenditure arising or incurred by it for such period shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure, as the case may be, of the Amalgamated Company;
- (iii) any of the rights, powers, authorities or privileges exercised by the Amalgamating Company 2 shall be deemed to have been exercised by the Amalgamating Company 2, for and on behalf of, and in trust for and as an agent of the Amalgamated Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Amalgamating Company 2 shall be deemed to have been undertaken for and on behalf of and as an agent of the Amalgamated Company;
- (iv) all Taxes, where applicable, (including but not limited to advance income Tax, Tax deducted at source, Taxes withheld/paid in a foreign country, indirect Taxes, VAT,



custom duty, service Tax, goods and service Tax, income-Tax refunds, service Tax refunds, goods and service Tax refunds), stamp duty, registration charges, paid or payable by the Amalgamating Company 2, including all or any Tax refunds or Tax liabilities or Tax claims arising from pending Tax proceedings, under any law, before the Appointed Date, shall be on account of the Amalgamating Company 2, and, insofar as it relates to the Tax payment (including, without limitation, income Tax, stamp duty, sales Tax, service Tax, goods and service Tax refunds, VAT, etc.), whether by way of deduction at source, advance Tax or otherwise howsoever, by the Amalgamating Company 2 in respect of the profits or activities or operation of Amalgamating Company 2, with effect from the Appointed Date, shall be treated as or deemed to be treated as the Tax liability or Tax refunds/ Tax claims as the case may be (whether or not recorded in the books of Amalgamating Company 2), of the Amalgamated Company, and any advance income Tax, Tax deducted at source, income-Tax refunds, service Tax refunds, goods and service Tax refunds, deferred Tax assets, etc., as would have been available to the Amalgamating Company 2 on or before the Effective Date, shall be available to the Amalgamated Company upon the Scheme coming into effect.

**38. Saving of concluded transactions**

The transfer and vesting of the Undertaking 2 as per the provisions of the Scheme shall not affect any transactions or proceedings already concluded by the Amalgamating Company 2 on or before the Appointed Date, and the Amalgamated Company accepts and adopts all acts, deeds and things made, done and executed by the Amalgamating Company 2.

**39. Dissolution**

Upon the coming into effect of the Scheme, the Amalgamating Company 2 shall stand dissolved without winding up.



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**PART IV: CHANGE OF NAME AND CHANGES TO THE SHARE CAPITAL OF THE COMPANIES**

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**40. Change in name of Amalgamated Company**

- (i) As an integral part of this Scheme and pursuant to the Scheme becoming effective, subject to such compliances and requisite approvals of Governmental Authorities (including RBI, Ministry of Corporate Affairs and jurisdictional Registrar of Companies) as may be required under Applicable Laws to effect a change of name, the name of the Amalgamated Company shall stand changed to L&T Finance Limited or such other name as approved by the Board of the Amalgamated Company.
- (ii) Consequently, upon the change in name of the Amalgamated Company, without any further act or instrument or deed, Clause I of the memorandum of association and Article 2 of the articles of association of the Amalgamated Company shall be altered to reflect the name as approved by the relevant Governmental Authorities.
- (iii) Under the accepted principle of single window clearance, by virtue of the fact that the shareholders of the Amalgamated Company, while approving this Scheme as a whole, have approved and accorded the relevant consents as required under the Act, for the amendment of the memorandum of association and articles of association of the Amalgamated Company to reflect the change of name of the Amalgamated Company and that the Amalgamated Company shall not be required to pass separate resolutions under the applicable provisions of Section 13, 14 and other applicable provisions of the Act, the name of the Amalgamated Company will be changed consequently. The Amalgamated Company undertakes to pay fees, if any, that may be required in relation to such change of name. The approval of the shareholders of LTFH and the approval of the NCLT to the Scheme shall be considered as the approval required under the provisions of the Act for such change of name.

**41. Cancellation of Shares of the Amalgamating Companies**

Upon the Scheme coming into effect, all equity shares of the Amalgamating Companies held by the Amalgamated Company (directly, indirectly and/or through nominees) shall stand cancelled without any further application, act or deed. It is clarified that no new equity shares shall be issued or payment made in cash or in kind whatsoever by the Amalgamated Company in lieu of such equity shares held in the Amalgamating Companies.

**42. Consolidation of the authorised share capital of the Amalgamating Companies with the authorised capital of the Amalgamated Company**

As an integral part of the Scheme, and upon this Scheme becoming effective, the authorised share capital of the Amalgamated Company shall automatically stand increased, without any further act, instrument or deed on the part of the Amalgamated Company including payment of stamp duty and fees payable to the Registrar of Companies, by an amount equal to the authorised share capital of respective Amalgamating Companies, such that upon the effectiveness of the Scheme, the authorised share capital of the Amalgamated Company shall be INR 1,68,86,55,96,100 comprising of 10,87,45,59,610 equity shares of INR 10 each, 50,12,00,000 preference shares of INR 100 and 10,000 preference shares of INR 10,00,000 each without any further act, deed, resolution or writing.

**43. Amendment of the memorandum of association of the Amalgamated Company**

- (i) Pursuant to the consolidation and increase of authorised capital pursuant to Clause 42 above, the memorandum of association and articles of association of the Amalgamated

Company (relating to the authorized share capital) shall, without any requirement of a further act, instrument or deed, be and stand altered, modified and amended, such that Clause V.A. of the memorandum of association of the Amalgamated Company shall be replaced by the following:

*“The Authorised Share Capital of the Company is Rs. 1,68,86,55,96,100/- (Rupees Sixteen Thousand Eight Hundred and Eighty Six Crore Fifty Five Lakh Ninety Six Thousand One Hundred only) divided into 10,87,45,59,610 equity shares (One Thousand and Eighty Seven Crore Forty Five Lakh Fifty Nine Thousand Six Hundred and Ten only) of Rs. 10/- (Rupees Ten only) each, 50,12,00,000 (Fifty Crore Twelve Lakh only) preference shares of Rs. 100/- (Rupees Hundred only) each and 10,000 (Ten Thousand only) preference shares of Rs. 10,00,000/- (Rupees Ten Lakh only) each.”*

- (ii) It is clarified that the consent of the shareholders of the Amalgamated Company to this Scheme shall be deemed to be sufficient for the purposes of effecting the aforementioned amendments and the increase of authorised capital of the Amalgamated Company pursuant to Clauses 42 and 43 and no further resolution(s) under Sections 4, 13, 14 and 61 and all other applicable provisions of the Act, if any, would be required to be separately passed.
- (iii) In accordance with Section 232 (3)(i) of the Act and Applicable Law, the stamp duties and/ or fees (including registration fee) paid on the authorised share capital of the Amalgamating Companies shall be utilized and applied to the increased authorised share capital of the Amalgamated Company pursuant to Clause 42 above and no stamp duties and/or fees would be payable for the increase in the authorised share capital of the Amalgamated Company to the extent of the authorised share capital of the Amalgamating Companies.
- (iv) Upon the Scheme becoming effective, the issued, subscribed and paid-up share capital of the Amalgamated Company shall stand suitably increased consequent upon the issuance of any shares/securities, as applicable, in accordance with the Scheme. It is clarified that no further process under Sections 62 and 42 or any other applicable provisions of the Act shall be required in this regard, including requirement of special resolution to be passed by the Amalgamated Company separately in a general meeting for issue of any shares/securities to the members of the Amalgamating Companies under this Scheme and for the members of the Amalgamated Company approving this Scheme, it shall be deemed compliance with the relevant provisions and that they have given their consent to the issue of the any shares/securities to the members of the Amalgamating Companies in terms of the Scheme, as applicable.

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**PART V: REDUCTION OF THE SECURITIES PREMIUM ACCOUNT OF THE  
AMALGAMATED COMPANY**

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- 44.** Pursuant to the Amalgamations upon this Scheme becoming effective and with effect from the Appointed Date:
- (i) The debit balance of capital reserve if any (including capital reserve arising on the Amalgamations) and debit balance of amalgamation adjustment reserve account in the books of Amalgamated Company post Amalgamations shall be set-off against the Securities Premium Account of the Amalgamated Company
  - (ii) The reduction of the balance in the capital reserve and amalgamation adjustment reserve account of the Amalgamated Company post Amalgamations by way of the adjustment set out in this Clause 44 against the amounts held in the Securities Premium Account of the Amalgamated Company does not involve the reduction of the issued, subscribed and paid-up share capital of the Amalgamated Company. Further, the reduction does not envisage the transfer or vesting of any of the properties and/or liabilities of the Amalgamated Company to any person or entity.
  - (iii) The approvals including approvals from the shareholders of the Amalgamated Company received pursuant to the provisions of the sections 230 to 232 of the Act under this Scheme shall be deemed to be sufficient approval(s) for giving effect to the provisions of this Clause 44 including under Section 52, Section 66 and the other related provisions of the Act. The Amalgamated Company shall not, nor shall be obliged to, (i) call for a separate meeting of its shareholders and creditors for obtaining their approval sanctioning the reduction of the Securities Premium Account of the Amalgamated Company; or (ii) obtain any additional approvals / compliances under Section 66 of the Act.
  - (iv) The reduction in the Securities Premium Account of the Amalgamated Company in accordance with this Clause 44 is in accordance with the provisions of Section 230 to 232 read with Section 52 of the Act, as the same does not result in the extinguishment or diminution of any liability in respect of the unpaid share capital of the Amalgamated Company or payment to any shareholder of any paid-up share capital of the Amalgamated Company and the order of the NCLT sanctioning the Scheme shall be deemed to be an order under Section 66 and Section 230 of the Act confirming such reduction of share capital of the Amalgamated Company. The reduction in the Securities Premium Account of the Amalgamated Company in the manner contemplated in this Scheme would not have any impact on the shareholding pattern of the Amalgamated Company nor would it have any adverse impact on the creditors or employees of the Amalgamated Company. The order of the NCLT sanctioning this Scheme shall also be deemed to be an order passed under Section 66 and 52 of the Act for the purpose of confirming the reduction.
  - (v) Notwithstanding the reduction in the Securities Premium Account, the Amalgamated Company shall not be required to add 'And Reduced' as a suffix to its name. The reduction in the Securities Premium Account shall be effected as an integral part of the Scheme and in accordance with the applicable provisions of the Act without any further act or deed on the part of the Amalgamated Company.



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## PART VI: GENERAL TERMS AND CONDITIONS

*The provisions of this Part shall be applicable to Part II, Part III, Part IV and Part V of the Scheme.*

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**45.** The Companies shall make necessary applications before the NCLT for the sanction of this Scheme under Sections 230 and 232 of the Act. The Companies shall be entitled, pending the effectiveness of the Scheme, to apply to any Governmental Authority, if required, under any Applicable Law for such consents and approvals, as agreed between the Companies, which the Companies may require to effect the transactions contemplated under the Scheme, in any case subject to the terms as may be mutually agreed between the Companies.

**46.** The Amalgamated Company shall make requisite applications to obtain requisite registrations/licenses from the RBI to operate as an NBFC-ICC and also surrender its existing NBFC-CIC registration/license to the RBI in accordance with the applicable laws.

**47. Modifications or Amendments to the Scheme**

The Companies (through their respective Boards) may, in their full and absolute discretion, jointly and as mutually agreed:

- (i) assent from time to time to any alteration(s) or modification(s) to this Scheme as may be deemed necessary or which the NCLT and/or any other Governmental Authority may deem fit to approve or impose and to do all acts, deeds and things as may be necessary, desirable or expedient for the purposes of this Scheme;
- (ii) give such directions (acting jointly) as they may consider necessary to settle any question or difficulty arising under this Scheme, or in regard to, and of the meaning or interpretation of this Scheme or implementation thereof, or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any of those (to the extent permissible under Applicable Law);
- (iii) jointly modify or vary this Scheme, or any application / petition filed before the NCLT in this regard, prior to the Effective Date, in any manner at any time;
- (iv) determine jointly whether any asset, liability, legal or other proceedings pertains to the Undertakings of the Amalgamating Companies or not, on the basis of any evidence that they may deem relevant for this purpose;
- (v) make any modification to the Scheme, after receipt of sanction by the NCLT only with the prior approval of the NCLT; and
- (vi) agree that if, at any time, either the NCLT or any Governmental Authority directs or requires any modification or amendment of the Scheme, such modification or amendment shall not, to the extent it adversely affects the interests of any of the Companies, be binding on each of the Companies, as the case may be, except where the prior written consent of the affected party as the case may be, has been obtained for such modification or amendment.

**48. Withdrawal of the Scheme**

The Companies acting through their respective Board of Directors shall each be at liberty to withdraw this Scheme in case any condition or alteration imposed by the NCLT or any Governmental Authority or otherwise is unacceptable to them.



- 49.** The coming into effect of this Scheme is conditional upon and subject to:
- (i) this Scheme being approved by the respective requisite majorities of the members and creditors (where applicable) of the Companies, as required under the Act, subject to any dispensation that may be granted by the NCLT;
  - (ii) sanctions and order under the provisions of Sections 230 to 232 of the Act being obtained from the NCLT;
  - (iii) the certified copies of the order of the NCLT approving this Scheme having been filed with the Registrar of Companies in Maharashtra and Kolkata;
  - (iv) either, the receipt of necessary certificate of registration /license by the Amalgamated Company from the RBI or appropriate intimation (in any form) from the RBI to the Amalgamated Company permitting carrying out of business activities of the Amalgamating Company 1 and Amalgamating Company 2, pending receipt of the necessary certificate of registration/license;
  - (v) requisite approval of SEBI under the SEBI (Alternative Investment Funds) Regulations, 2012;

In the event of this Scheme failing to take effect by March 31, 2025 or such later date as may be agreed by the respective Boards of Directors of the Companies, this Scheme shall stand revoked, cancelled and be of no effect and become null and void, and in that event, no rights and liabilities shall accrue to or be incurred *inter se* between the Companies or their shareholders or creditors or employees or any other person. In such case, each of the Amalgamating Companies and Amalgamated Company shall bear its own costs and expenses or as may be otherwise mutually agreed.

- 50.** The Scheme shall be operative from the Effective Date, but with effect from the Appointed Date and Amalgamation 1 shall be deemed to have been given effect immediately prior to Amalgamation 2.

- 51.** Upon the coming into effect of this Scheme, the resolutions passed by the respective Board of Directors and/ or the shareholders of each of the Amalgamating Companies and which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Amalgamated Company and if any such resolutions have monetary limits or other limits approved under the provisions of the Act, or any other applicable statutory provisions, the said limits as are considered necessary by the Board of Directors of the Amalgamated Company shall be added to the limits, if any, under resolutions passed by the Board of Directors and/or the Shareholders of the Amalgamated Company and the aggregate of the said two limits shall constitute the revised limit for the Amalgamated Company, for the relevant purpose and/or under the relevant provisions of the Act.

**52. Severability**

- (i) The provisions contained in this Scheme are inextricably inter-linked with the other provisions and the Scheme constitutes an integral whole. The Scheme would be given effect to only if the Scheme is approved in its entirety in accordance with the terms of the Scheme, unless specifically agreed otherwise by the respective Boards of each Company.
- (ii) Subject to sub clause (i) above, if any part of this Scheme is found to be unworkable for any reason whatsoever, the same shall not, subject to the decision of the Amalgamating Companies and the Amalgamated Company, affect the validity or

implementation of the other parts and/or provisions of this Scheme. In the event the deletion of such part of the Scheme shall cause this Scheme to become materially adverse to the Companies, the Companies acting through their respective Boards of Directors, shall attempt to bring about a modification in this Scheme, as will best preserve for the Companies, the benefits and obligations of this Scheme, including but not limited to such part, which is invalid, ruled illegal or rejected by the NCLT or any court of competent jurisdiction, or unenforceable under present or future Applicable Laws.

### **53. Post Scheme Conduct of Operations**

- (i) Even after the Scheme becomes effective, the Amalgamated Company shall be entitled to operate all bank accounts of the Amalgamating Companies and realize all monies and complete and enforce all pending contracts and transactions in respect of the Amalgamating Companies in the name of the Amalgamated Company in so far as may be necessary until the transfer of rights and obligations of the Amalgamating Companies to the Amalgamated Company under this Scheme is formally accepted by the Amalgamating Companies and the Amalgamated Company concerned. For avoidance of doubt, it is hereby clarified that with effect from the Effective Date and until such time that the name of the bank accounts of the Amalgamating Companies have been replaced with that of the Amalgamated Company, the Amalgamated Company shall be entitled to operate the bank accounts of the Amalgamating Companies in the name of the relevant Amalgamating Company in so far as may be necessary.
- (ii) Pursuant to the Scheme becoming effective, the Amalgamated Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the IT Act (including for minimum alternate Tax purposes and Tax benefits), service Tax law, goods & service Tax and other Tax laws, and to claim refunds and/or credits for Taxes paid (including minimum alternate Tax, Goods & Service Tax), and to claim Tax benefits under the applicable Tax laws, and for matters incidental thereto, if required to give effect to the provisions of this Scheme.
- (iii) The Amalgamated Company, shall, at any time after this Scheme becoming effective in accordance with the provisions hereof, if so required under Applicable Law or otherwise, do all such acts or things as may be necessary to either surrender/convert or transfer/obtain the approvals, consents, exemptions, registrations, no-objection certificates, permits, quotas, rights, entitlements, licenses and certificates which were held or enjoyed by the Amalgamating Companies. It is hereby clarified that if the consent of any third party or Governmental Authority, if any, is required to give effect to the provisions of this Clause, the said third party or Governmental Authority shall make and duly record the necessary substitution/endorsement in the name of the Amalgamated Company pursuant to the sanction of this Scheme, and upon this Scheme becoming effective in accordance with the provisions of the Act and with the terms hereof. For this purpose, the Amalgamated Company shall file applications/documents, as applicable, with relevant authorities concerned for information and record purposes.
- (iv) Without prejudice to the other provisions of the Scheme, in order to ensure implementation of the provisions of the Scheme and continued vesting of the benefits in favour of the Amalgamated Company, the Amalgamated Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under Applicable Law or otherwise, unilaterally take all such actions, including execute deeds (including deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangement in relation to which the Amalgamating Companies have been a party, including any



filings with the regulatory authorities in order to give formal effect to the above provisions and to carry out or perform all such formalities or compliances referred to above on the part of the Amalgamating Companies.

- (v) It is hereby clarified that any actions required to be taken by the Amalgamating Companies under the Scheme, pursuant to the Amalgamations and dissolution of the Amalgamating Companies shall be discharged by the Amalgamated Company as its successor.

**54. Costs**

All costs, charges and expenses (including, but not limited to, any Taxes and duties, stamp duty, registration charges, etc.) of /payable by the Companies in relation to or in connection with the Scheme and incidental to the completion of the amalgamation of the Amalgamating Companies with the Amalgamated Company in pursuance of the Scheme shall be borne and paid by the Amalgamated Company.

**SCHEDULE A**

**Disclosures as per SEBI Scheme Circular - Debt in relation to the non-convertible debentures of the Amalgamating Company 1**

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redemption Date	Terms of redemption	Redemption amount	Rate of dividend/coupon	Coupon Frequency	Call date	Call notification time	CARE	ICRA	INDIA RATING S	CRISIL
1	INE691107240	8,57,143	18-10-2011	18-10-2028	6,210	18-10-2023	7 equal annual installments commencing from 11th Year	71,42,85,715	9.7000	Quarterly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
	INE691107240	8,57,143	18-10-2011	18-10-2028	6,210	18-10-2024		71,42,85,715	9.7000	Quarterly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
	INE691107240	8,57,143	18-10-2011	18-10-2028	6,210	17-10-2025		71,42,85,715	9.7000	Quarterly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
	INE691107240	8,57,143	18-10-2011	18-10-2028	6,210	16-10-2026		71,42,85,715	9.7000	Quarterly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
	INE691107240	8,57,143	18-10-2011	18-10-2028	6,210	18-10-2027		71,42,85,715	9.7000	Quarterly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
	INE691107240	8,57,143	18-10-2011	18-10-2028	6,210	18-10-2028		71,42,85,710	9.7000	Quarterly	NA	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-
2	INE691107356	10,00,000	11-01-2013	11-01-2023	3,652	11-01-2023	Bullet	4,50,00,00,000	9.0000	Quarterly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
3	INE691107398	10,00,000	29-05-2013	29-05-2023	3,652	29-05-2023	Bullet	1,10,00,00,000	8.3500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-

*Rathod*

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redempti on Date	Terms of redemptio n	Redempti on amount	Rate of dividend/c oupon	Coupon Frequenc y	Call date	Call notificatio n time	CARE	ICRA	INDIA RATING S	CRISIL
4	INE691I08 255	10,00,000	29-01- 2014	29-01- 2024	3,652	29-01- 2024	Bullet	50,00,00, 00	10.3500	Annually	Call option may be exercised after 10 years from the deemed date of allotment and only with the prior approval of the RBI	Written notice for exercise of Call Option to be on receipt of approval from RBI 3 days prior to the exercise date. The Notificatio n time can however be altered subject to receipt of the approval from RBI	CARE AA+/Stabl e	ICRA AA+/Stabl e	-	-
5	INE691I08 263	10,00,000	31-01- 2014	31-01- 2024	3,652	31-01- 2024	Bullet	25,00,00, 00	9.7300	Annually		NA	CARE AAA/Stabl e	ICRA AAA/Stabl e	-	-
6	INE691I08 271	10,00,000	10-02- 2014	09-02- 2024	3,651	09-02- 2024	Bullet	20,00,00, 00	9.7300	Annually		NA	CARE AAA/Stabl e	ICRA AAA/Stabl e	-	-
7	INE691I08 289	10,00,000	18-02- 2014	16-02- 2024	3,650	16-02- 2024	Bullet	20,00,00, 00	9.7300	Annually		NA	CARE AAA/Stabl e	ICRA AAA/Stabl e	-	-
8	INE027E0 8012	10,00,000	28-02- 2014	28-02- 2024	3,652	28-02- 2024	Bullet	25,00,00, 00	10.9000	Annually		NA	CARE AAA/Stabl e	-	-	-
9	INE691I08 305	10,00,000	04-03- 2014	04-03- 2024	3,653	04-03- 2024	Bullet	5,00,00,00 0	9.7300	Annually		NA	CARE AAA/Stabl e	ICRA AAA/Stabl e	-	-
10	INE691I08 297	10,00,000	14-03- 2014	14-03- 2024	3,653	14-03- 2024	Bullet	30,00,00, 00	9.7300	Annually		NA	CARE AAA/Stabl e	ICRA AAA/Stabl e	-	-
11	INE027E0 8020	10,00,000	27-03- 2014	27-03- 2024	3,653	27-03- 2024	Bullet	50,00,00, 00	10.9000	Annually		NA	CARE AAA/Stabl e	ICRA AAA/Stabl e	-	-
12	INE523E0 8NI6	10,00,000	27-03- 2014	27-03- 2024	3,653	27-03- 2024	Bullet	50,00,00, 00	10.3500	Annually		NA	CARE AAA/Stabl e	ICRA AAA/Stabl e	-	-

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redemption Date	Terms of redemption	Redemption amount	Rate of dividend/coupon	Coupon Frequency	Call date	Call notification time	CARE	ICRA	INDIA RATING S	CRISIL
13	INE027E08038	10,00,000	30-06-2014	28-06-2024	3,651	28-06-2024	Bullet	40,00,00,000	10.4000	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
14	INE691I08313	10,00,000	13-11-2014	13-11-2024	3,653	13-11-2024	Bullet	1,00,00,00,000	9.1000	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
15	INE759E08010	10,00,000	31-12-2014	31-12-2024	3,653	31-12-2024	Bullet	50,00,00,000	9.9500	Annually		NA	CARE AAA/Stable	-	-	-
16	INE691I08321	10,00,000	19-01-2015	17-01-2025	3,651	17-01-2025	Bullet	1,25,00,00,000	8.7500	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
17	INE476M08014	10,00,000	29-01-2015	29-01-2025	3,653	29-01-2025	Bullet	1,00,00,00,000	9.3500	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
18	INE691I08339	10,00,000	18-02-2015	18-02-2025	3,653	18-02-2025	Bullet	2,25,00,00,000	8.7500	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
19	INE759E08028	10,00,000	30-03-2015	28-03-2025	3,651	28-03-2025	Bullet	50,00,00,000	9.9500	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
20	INE691I08347	10,00,000	17-04-2015	17-04-2025	3,653	17-04-2025	Bullet	1,00,00,00,000	8.9000	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
21	INE691I08354	10,00,000	21-04-2015	21-04-2025	3,653	21-04-2025	Bullet	79,50,00,000	8.9000	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
22	INE691I08362	10,00,000	22-04-2015	22-04-2025	3,653	22-04-2025	Bullet	45,00,00,000	8.9000	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
23	INE691I08370	10,00,000	29-04-2015	29-04-2025	3,653	29-04-2025	Bullet	75,00,00,000	8.9000	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
24	INE691I08388	10,00,000	15-05-2015	15-05-2025	3,653	15-05-2025	Bullet	43,00,00,000	8.9000	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
25	INE691I07AL5	25,00,000	19-05-2015	19-05-2025	3,653	19-05-2025	Bullet	44,50,00,000	8.8400	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
26	INE476M07578	25,00,000	26-05-2015	26-05-2025	3,653	26-05-2025	Bullet	30,00,00,000	8.9000	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
27	INE691I07AR2	25,00,000	26-05-2015	26-05-2025	3,653	26-05-2025	Bullet	20,00,00,000	8.8500	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redemption Date	Terms of redemption	Redemption amount	Rate of dividend/coupon	Coupon Frequency	Call date	Call notification time	CARE	ICRA	INDIA RATING S	CRISIL
28	INE691108396	10,00,000	03-06-2015	03-06-2025	3,653	03-06-2025	Bullet	60,00,00,000	8.8700	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
29	INE476M07636	25,00,000	05-06-2015	05-06-2025	3,653	05-06-2025	Bullet	25,00,00,000	8.9000	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
30	INE691107AX0	25,00,000	05-06-2015	05-06-2025	3,653	05-06-2025	Bullet	50,00,00,000	8.8400	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
31	INE476M08030	10,00,000	14-07-2015	14-07-2025	3,653	14-07-2025	Bullet	14,00,00,000	9.3200	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
32	INE476M07719	25,00,000	17-07-2015	17-07-2025	3,653	17-07-2025	Bullet	10,00,00,000	8.9500	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
33	INE476M08048	10,00,000	25-07-2015	24-07-2025	3,652	24-07-2025	Bullet	50,00,00,000	9.3000	Annually		NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
34	INE691108404	10,00,000	27-08-2015	27-08-2025	3,653	27-08-2025	Bullet	1,50,00,00,000	9.9000	Annually	Call option may be exercised after 10 years from the deemed date of allotment and only with the prior approval of the RBI	Not specified in the IM	CARE AA+/Stable	ICRA AA+/Stable	-	-
35	INE759E08036	10,00,000	09-09-2015	09-09-2025	3,653	09-09-2025	Bullet	1,00,00,00,000	9.2500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
36	INE691108412	10,00,000	15-09-2015	15-09-2025	3,653	15-09-2025	Bullet	20,00,00,000	8.9000	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
37	INE027E08046	10,00,000	30-01-2016	29-01-2026	3,652	29-01-2026	Bullet	32,00,00,000	9.3500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
38	INE691107CM9	25,00,000	08-02-2016	06-02-2026	3,651	06-02-2026	Bullet	52,00,00,000	8.7500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
39	INE027E08053	10,00,000	09-02-2016	09-02-2026	3,653	09-02-2026	Bullet	18,00,00,000	9.3500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redemption Date	Terms of redemption	Redemption amount	Rate of dividend/coupon	Coupon Frequency	Call date	Call notification time	CARE	ICRA	INDIA RATING S	CRISIL
40	INE027E08061	10,00,000	04-03-2016	04-03-2026	3,652	04-03-2026	Bullet	50,00,00,000	9.4800	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
41	INE691I07CN7	25,00,000	16-03-2016	16-03-2023	2,556	16-03-2023	Bullet	10,00,00,000	8.8000	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
42	INE691I08420	10,00,000	18-03-2016	18-03-2026	3,652	18-03-2026	Bullet	50,00,00,000	9.5000	Annually	Call option may be exercised after 10 years from the deemed date of allotment and only with the prior approval of the RBI	Written notice for exercise of Call Option to be on receipt of approval from RBI 3 days prior to the exercise date. The Notification time can however be altered subject to receipt of the approval from RBI	CARE AA+/Stable	ICRA AA+/Stable	-	-
43	INE759E08044	10,00,000	23-03-2016	23-03-2026	3,652	23-03-2026	Bullet	1,00,00,00,000	9.3000	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redempti on Date	Terms of redemptio n	Redempti on amount	Rate of dividend/c oupon	Coupon Frequenc y	Call date	Call notificatio n time	CARE	ICRA	INDIA RATING S	CRISIL
44	INE027E0 8079	10,00,000	30-03- 2016	30-03- 2026	3,652	30-03- 2026	Bullet	50,00,00,0 00	10.1000	Annually	Call option may be exercised after 10 years from the deemed date of allotment and only with the prior approval of the RBI	Written notice for exercise of Call Option to be on receipt of approval from RBI 3 days prior to the exercise date. The Notificatio n time can however be altered subject to receipt of the approval from RBI	CARE AA+/Stabl e	ICRA AA+/Stabl e	-	-

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redemption Date	Terms of redemption	Redemption amount	Rate of dividend/coupon	Coupon Frequency	Call date	Call notification time	CARE	ICRA	INDIA RATINGS	CRISIL
45	INE476M08055	10,00,000	30-03-2016	30-03-2026	3,652	30-03-2026	Bullet	50,00,00,000	9.9000	Annually	Call option may be exercised after 10 years from the deemed date of allotment and only with the prior approval of the RBI	Written notice for exercise of Call Option to be on receipt of approval from RBI 3 days prior to the exercise date. The Notification time can however be altered subject to receipt of the approval from RBI	CARE AA+/Stable	ICRA AA+/Stable	-	-



Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redempti on Date	Terms of redemptio n	Redempti on amount	Rate of dividend/c oupon	Coupon Frequenc y	Call date	Call notificatio n time	CARE	ICRA	INDIA RATING S	CRISIL
46	INE691108 438	10,00,000	30-03- 2016	30-03- 2026	3,652	30-03- 2026	Bullet	30,00,00,0 00	9.5000	Annually	Call option may be exercised after 10 years from the deemed date of allotment and only with the prior approval of the RBI	Notice for exercise of Call Option to be issued by the Company three (3) days prior to the exercise date, subject to approval from RBI. Further, the Notificatio n time can however be altered subject to receipt of the approval from RBI.	CARE AA+/Stabl e	ICRA AA+/Stabl e	-	-
47	INE476M 07925	25,00,000	20-04- 2016	20-04- 2026	3,652	20-04- 2026	Bullet	5,00,00,00 0	8.6500	Annually	NA	NA	CARE AAA/Stabl e	ICRA AAA/Stabl e	-	-

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redempti on Date	Terms of redemptio n	Redempti on amount	Rate of dividend/c oupon	Coupon Frequenc y	Call date	Call notificatio n time	CARE	ICRA	INDIA RATING S	CRISIL
48	INE476M08063	10,00,000	03-06-2016	03-06-2026	3,652	03-06-2026	Bullet	15,00,00,000	9.6000	Annually	Call option may be exercised after 10 years from the deemed date of allotment and only with the prior approval of the RBI	Written notice for exercise of Call Option to be on receipt of approval from RBI 3 days prior to the exercise date. The Notification time can however be altered subject to receipt of the approval from RBI	CARE AA+/Stable	ICRA AA+/Stable	-	-
49	INE476M07AA6	25,00,000	01-07-2016	30-06-2023	2,555	30-06-2023	Bullet	10,00,00,000	8.7500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
50	INE691I08446	10,00,000	21-07-2016	21-07-2026	3,652	21-07-2026	Bullet	80,00,00,000	8.7800	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
51	INE476M07AD0	25,00,000	22-07-2016	21-07-2023	2,555	21-07-2023	Bullet	16,00,00,000	8.7000	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
52	INE691I08453	10,00,000	09-08-2016	08-08-2031	5,477	08-08-2031	Bullet	25,00,00,000	8.6500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
53	INE691I08461	10,00,000	12-08-2016	12-08-2031	5,478	12-08-2031	Bullet	25,00,00,000	8.6300	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
54	INE691I08479	10,00,000	07-09-2016	05-09-2031	5,476	05-09-2031	Bullet	20,00,00,000	8.5500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
55	INE476M07AS8	25,00,000	25-10-2016	23-10-2026	3,650	23-10-2026	Bullet	10,00,00,000	7.9000	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redemption Date	Terms of redemption	Redemption amount	Rate of dividend/coupon	Coupon Frequency	Call date	Call notification time	CARE	ICRA	INDIA RATINGS	CRISIL
56	INE691I07DW6	25,00,000	16-11-2016	16-11-2026	3,652	16-11-2026	Bullet	47,00,00,000	7.9500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
57	INE691I08487	10,00,000	04-01-2017	04-01-2027	3,652	04-01-2027	Bullet	1,25,00,00,000	8.0500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
58	INE691I08495	10,00,000	30-01-2017	29-01-2027	3,651	29-01-2027	Bullet	15,00,00,000	8.0500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
59	INE691I07DZ9	10,00,000	29-06-2017	18-11-2024	2,699	18-11-2024	Bullet	6,67,00,00,000	7.5900	Semi Annually	NA	NA	-	ICRA AAA/Stable	-	-
60	INE691I08511	10,00,000	14-07-2017	13-07-2029	4,382	13-07-2029	Bullet	60,00,00,000	7.8000	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
61	INE027E07717	10,00,000	02-08-2018	02-08-2023	1,826	02-08-2023	Bullet	35,00,00,000	8.8600	Annually	NA	NA	CARE AAA/Stable	-	IND AAA/Stable	-
62	INE476M07BN7	10,00,000	29-08-2018	18-05-2023	1,723	18-05-2023	Bullet	4,85,00,00,000	8.4400	Annually	NA	NA	CARE AAA/Stable	-	-	-
63	INE691I08529	10,00,000	31-10-2018	31-10-2028	3,653	31-10-2028	Bullet	45,00,00,000	9.1000	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
64	INE027E07774	10,00,000	04-01-2019	04-01-2024	1,826	04-01-2024	Bullet	8,00,00,00,000	9.0000	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
65	INE027E07790	10,00,000	11-01-2019	09-02-2024	1,855	09-02-2024	Bullet	25,00,00,000	9.0000	Annually	NA	NA	CARE AAA/Stable	-	IND AAA/Stable	-
66	INE476M07BS6	10,00,000	11-01-2019	11-01-2024	1,826	11-01-2024	Bullet	27,00,00,000	8.9000	Annually	NA	NA	-	ICRA AAA/Stable	IND AAA/Stable	-
67	INE027E07865	10,00,000	01-02-2019	11-03-2024	1,865	11-03-2024	Bullet	25,00,00,000	9.0199	Annually	NA	NA	CARE AAA/Stable	-	IND AAA/Stable	-
68	INE027E07923	1,000	13-03-2019	13-03-2024	1,827	13-03-2024	Bullet	30,31,10,000	9.1000	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
69	INE027E07931	1,000	13-03-2019	13-03-2024	1,827	13-03-2024	Bullet	2,35,61,89,000	9.2500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
70	INE027E07949	1,000	13-03-2019	13-03-2024	1,827	13-03-2024	Bullet	1,76,12,000	8.7500	Monthly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redemption Date	Terms of redemption	Redemption amount	Rate of dividend/coupon	Coupon Frequency	Call date	Call notification time	CARE	ICRA	INDIA RATING S	CRISIL
71	INE027E07956	1,000	13-03-2019	13-03-2024	1,827	13-03-2024	Bullet	60,06,91,000	8.8900	Monthly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
72	INE027E07964	1,000	13-03-2019	13-03-2029	3,653	13-03-2029	Bullet	8,00,80,000	9.2000	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
73	INE027E07972	1,000	13-03-2019	13-03-2029	3,653	13-03-2029	Bullet	1,10,91,48,000	9.3500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
74	INE027E07980	1,000	13-03-2019	13-03-2029	3,653	13-03-2029	Bullet	70,25,000	8.8400	Monthly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
75	INE027E07998	1,000	13-03-2019	13-03-2029	3,653	13-03-2029	Bullet	1,01,74,56,000	8.9800	Monthly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
76	INE027E07AE6	1,000	15-04-2019	15-04-2024	1,827	15-04-2024	Bullet	72,85,26,000	8.8000	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
77	INE027E07AF3	1,000	15-04-2019	15-04-2024	1,827	15-04-2024	Bullet	1,85,97,31,000	9.0000	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
78	INE027E07AG1	1,000	15-04-2019	15-04-2024	1,827	15-04-2024	Bullet	1,55,27,000	8.4800	Monthly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
79	INE027E07AH9	1,000	15-04-2019	15-04-2024	1,827	15-04-2024	Bullet	21,90,08,000	8.6600	Monthly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
80	INE027E07AK3	1,000	15-04-2019	15-04-2027	2,922	15-04-2027	Bullet	10,52,11,000	8.8500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
81	INE027E07AL1	1,000	15-04-2019	15-04-2027	2,922	15-04-2027	Bullet	3,51,99,47,000	9.0500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
82	INE027E07AM9	1,000	15-04-2019	15-04-2027	2,922	15-04-2027	Bullet	45,47,000	8.5200	Monthly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
83	INE027E07AN7	1,000	15-04-2019	15-04-2027	2,922	15-04-2027	Bullet	17,48,48,000	8.7000	Monthly	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
84	INE027E07AI7	1,000	15-04-2019	15-04-2024	1,827	15-04-2024	Bullet	23,11,000	8.8101	On Maturity	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
85	INE027E07AJ5	1,000	15-04-2019	15-04-2024	1,827	15-04-2024	Bullet	18,33,75,000	9.0104	On Maturity	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redemption Date	Terms of redemption	Redemption amount	Rate of dividend/coupon	Coupon Frequency	Call date	Call notification time	CARE	ICRA	INDIA RATINGS	CRISIL
86	INE027E07AP2	10,00,000	28-05-2019	28-05-2026	2,557	28-05-2026	Bullet	8,50,00,00,000	8.8000	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	IND AAA/Stable	-
87	INE027E07AQ0	10,00,000	31-07-2019	31-07-2026	2,557	31-07-2026	Bullet	15,00,00,000	8.5500	Annually	NA	NA	CARE AAA/Stable	ICRA AAA/Stable	-	-
88	INE027E08087	10,00,000	13-09-2019	13-09-2029	3,653	13-09-2029	Bullet	26,00,00,000	8.9000	Annually	NA	NA	CARE AAA/Stable	-	IND AAA/Stable	-
89	INE027E07AX6	1,000	23-12-2019	23-12-2024	1,827	23-12-2024	Bullet	23,23,35,000	8.4500	Monthly	NA	NA	CARE AAA/Stable	-	IND AAA/Stable	CRISIL AAA/Stable
90	INE027E07AY4	1,000	23-12-2019	23-12-2024	1,827	23-12-2024	Bullet	3,25,52,70,000	8.6000	Monthly	NA	NA	CARE AAA/Stable	-	IND AAA/Stable	CRISIL AAA/Stable
91	INE027E07AZ1	1,000	23-12-2019	23-12-2024	1,827	23-12-2024	Bullet	79,46,000	8.1500	Monthly	NA	NA	CARE AAA/Stable	-	IND AAA/Stable	CRISIL AAA/Stable
92	INE027E07BA2	1,000	23-12-2019	23-12-2024	1,827	23-12-2024	Bullet	75,30,86,000	8.2900	Monthly	NA	NA	CARE AAA/Stable	-	IND AAA/Stable	CRISIL AAA/Stable
93	INE027E07BB0	1,000	23-12-2019	23-12-2026	2,557	23-12-2026	Bullet	25,02,40,000	8.5000	Annually	NA	NA	CARE AAA/Stable	-	IND AAA/Stable	CRISIL AAA/Stable
94	INE027E07BC8	1,000	23-12-2019	23-12-2026	2,557	23-12-2026	Bullet	3,98,18,48,000	8.6500	Annually	NA	NA	CARE AAA/Stable	-	IND AAA/Stable	CRISIL AAA/Stable
95	INE027E07BD6	10,00,000	24-01-2020	24-01-2023	1,096	24-01-2023	Bullet	4,05,00,00,000	8.2500	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable
96	INE691I07EI3	10,00,000	28-01-2020	17-02-2025	1,847	17-02-2025	Bullet	1,00,00,00,000	8.4500	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable
97	INE691I07EJ1	10,00,000	11-02-2020	28-01-2030	3,639	28-01-2030	Bullet	2,75,00,00,000	8.5500	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable
98	INE691I07EK9	10,00,000	17-02-2020	17-01-2023	1,065	17-01-2023	Bullet	8,00,00,00,000	8.5000	Annually	NA	NA	-	-	-	CRISIL AAA/Stable
99	INE691I07EL7	10,00,000	17-02-2020	17-02-2023	1,096	17-02-2023	Bullet	8,00,00,00,000	8.5000	Annually	NA	NA	-	-	-	CRISIL AAA/Stable
100	INE691I07EM5	10,00,000	17-02-2020	17-03-2023	1,124	17-03-2023	Bullet	9,00,00,00,000	8.5000	Annually	NA	NA	-	-	-	CRISIL AAA/Stable

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redemption Date	Terms of redemption	Redemption amount	Rate of dividend/coupon	Coupon Frequency	Call date	Call notification time	CARE	ICRA	INDIA RATINGS	CRISIL
101	INE476M07BV0	10,00,000	28-02-2020	28-02-2023	1,096	28-02-2023	Bullet	2,50,00,00,000	7.7500	Annually	NA	NA	-	-	-	CRISIL AAA/Stable
102	INE027E07BE4	10,00,000	04-03-2020	03-03-2023	1,094	03-03-2023	Bullet	75,00,00,000	7.6800	Annually	NA	NA	-	-	-	CRISIL AAA/Stable
103	INE476M07BW8	10,00,000	04-03-2020	15-03-2023	1,106	15-03-2023	Bullet	20,00,00,000	7.7500	Annually	NA	NA	-	-	-	CRISIL AAA/Stable
104	INE027E07BF1	10,00,000	28-04-2020	28-04-2023	1,095	28-04-2023	Bullet	10,75,00,00,000	7.8000	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable
105	INE691I08537	10,00,000	10-06-2020	10-06-2030	3,652	10-06-2030	Bullet	86,00,00,000	8.3000	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable
106	INE027E07BH7	10,00,000	12-06-2020	12-06-2023	1,095	12-06-2023	Bullet	3,00,00,00,000	7.7000	Annually	NA	NA	-	-	-	CRISIL AAA/Stable
107	INE476M07BX6	10,00,000	03-07-2020	03-07-2023	1,095	03-07-2023	Bullet	1,25,00,00,000	7.0000	On Maturity	NA	NA	CARE PP-MLD AAA/Stable	-	-	-
108	INE476M07BY4	10,00,000	09-07-2020	09-07-2025	1,826	09-07-2025	Bullet	2,79,00,00,000	7.8500	Annually	NA	NA	-	-	IND AAA/Stable	CRISIL AAA/Stable
109	INE027E07BI5	10,00,000	10-07-2020	10-07-2025	1,826	10-07-2025	Bullet	3,45,00,00,000	7.7500	Annually	NA	NA	-	-	IND AAA/Stable	CRISIL AAA/Stable
110	INE691I07EO1	10,00,000	13-07-2020	28-06-2030	3,637	28-06-2030	Bullet	3,70,60,00,000	8.1000	Annually	NA	NA	-	-	IND AAA/Stable	CRISIL AAA/Stable
111	INE691I07ER4	10,00,000	13-07-2020	28-07-2025	1,841	28-07-2025	Bullet	5,00,00,00,000	7.9500	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable
112	INE691I07ES2	10,00,000	13-07-2020	12-07-2024	1,460	12-07-2024	Bullet	2,44,90,00,000	7.9000	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable
113	INE691I08545	10,00,000	20-07-2020	19-07-2030	3,651	19-07-2030	Bullet	1,00,00,00,000	8.1500	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable
114	INE476M07BX6	10,00,000	20-07-2020	03-07-2023	1,078	03-07-2023	Bullet	75,00,00,000	7.0000	On Maturity	NA	NA	CARE PP-MLD AAA/Stable	-	-	-
115	INE691I07ET0	10,00,000	09-09-2020	08-09-2023	1,094	08-09-2023	Bullet	5,00,00,00,000	7.3000	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redemption Date	Terms of redemption	Redemption amount	Rate of dividend/coupon	Coupon Frequency	Call date	Call notification time	CARE	ICRA	INDIA RATINGS	CRISIL
116	INE691107EU8	10,00,000	09-09-2020	09-09-2030	3,652	09-09-2030	Bullet	1,00,00,00,000	7.6600	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable
117	INE691107EU8	10,00,000	16-09-2020	09-09-2030	3,645	09-09-2030	Bullet	50,00,00,000	7.6600	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable
118	INE691107EV6	10,00,000	16-09-2020	16-09-2024	1,461	16-09-2024	Bullet	1,75,00,00,000	7.1500	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable
119	INE476M07BZ1	10,00,000	03-11-2020	01-11-2024	1,459	01-11-2024	Bullet	3,00,00,00,000	6.5500	Annually	NA	NA	-	-	IND AAA/Stable	CRISIL AAA/Stable
120	INE691107EW4	10,00,000	03-11-2020	01-11-2024	1,459	01-11-2024	Bullet	2,00,00,00,000	6.7500	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable
121	INE027E07BK1	10,00,000	02-12-2020	01-12-2023	1,094	01-12-2023	Bullet	6,00,00,00,000	5.8500	Annually	NA	NA	-	-	-	CRISIL AAA/Stable
122	INE691107EX2	10,00,000	30-12-2020	30-12-2030	3,652	30-12-2030	Bullet	15,00,00,00,000	7.6200	Annually	NA	NA	-	-	IND AAA/Stable	CRISIL AAA/Stable
123	INE027E07BL9	10,00,000	03-03-2021	01-03-2024	1,094	01-03-2024	Bullet	4,50,00,00,000	6.4000	Annually	NA	NA	-	-	-	CRISIL AAA/Stable
124	INE027E07BM7	10,00,000	10-03-2021	10-05-2024	1,157	10-05-2024	Bullet	50,00,00,000	6.4500	Annually	NA	NA	-	-	-	CRISIL AAA/Stable
125	INE027E07BE4	10,00,000	17-03-2021	03-03-2023	716	03-03-2023	Bullet	25,00,00,000	7.6800	Annually	NA	NA	-	-	-	CRISIL AAA/Stable
126	INE027E07BN5	10,00,000	17-03-2021	17-05-2023	791	17-05-2023	Bullet	3,00,00,00,000	6.1500	Annually	NA	NA	-	-	-	CRISIL AAA/Stable
127	INE027E07BM7	10,00,000	30-04-2021	10-05-2024	1,106	10-05-2024	Bullet	3,00,00,00,000	6.4500	Annually	NA	NA	CARE AAA/Stable	-	-	CRISIL AAA/Stable
128	INE027E07BO3	10,00,000	19-05-2021	19-05-2031	3,652	19-05-2027	At the end of 6th year - 25%,	2,50,00,00,000	7.4000	Annually	NA	NA	-	-	IND AAA/Stable	CRISIL AAA/Stable
	INE027E07BO3	10,00,000	19-05-2021	19-05-2031	3,652	19-05-2028	At the end of 7th year - 25%,	2,50,00,00,000	7.4000	Annually	NA	NA	-	-	IND AAA/Stable	CRISIL AAA/Stable
	INE027E07BO3	10,00,000	19-05-2021	19-05-2031	3,652	18-05-2029	At the end of 8th year - 25%	2,50,00,00,000	7.4000	Annually	NA	NA	-	-	IND AAA/Stable	CRISIL AAA/Stable

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redempti on Date	Terms of redemption	Redempti on amount	Rate of dividend/c oupon	Coupon Frequenc y	Call date	Call notificatio n time	CARE	ICRA	INDIA RATING S	CRISIL
	INE027E07BO3	10,00,000	19-05-2021	19-05-2031	3,652	17-05-2030	At the end of 9th year - 15%	1,50,00,000	7.4000	Annually	NA	NA	-	-	IND AAA/Stabl e	CRISIL AAA/Stabl e
	INE027E07BO3	10,00,000	19-05-2021	19-05-2031	3,652	19-05-2031	At the end of 10th year - 10%	1,00,00,000	7.4000	Annually	NA	NA	-	-	IND AAA/Stabl e	CRISIL AAA/Stabl e
129	INE027E07BM7	10,00,000	27-05-2021	10-05-2024	1,079	10-05-2024	Bullet	2,00,00,000	6.4500	Annually	NA	NA	-	-	-	CRISIL AAA/Stabl e
130	INE027E07BE4	10,00,000	30-07-2021	03-03-2023	581	03-03-2023	Bullet	5,00,00,000	7.6800	Annually	NA	NA	-	-	-	CRISIL AAA/Stabl e
131	INE027E07BE4	10,00,000	10-08-2021	03-03-2023	570	03-03-2023	Bullet	2,50,00,000	7.6800	Annually	NA	NA	-	-	-	CRISIL AAA/Stabl e
132	INE027E07BE4	10,00,000	31-08-2021	03-03-2023	549	03-03-2023	Bullet	5,00,00,000	7.6800	Annually	NA	NA	-	-	-	CRISIL AAA/Stabl e
133	INE027E07BP0	10,00,000	31-08-2021	30-08-2024	1,095	30-08-2024	Bullet	5,00,00,000	5.9000	Annually	NA	NA	-	-	-	CRISIL AAA/Stabl e
134	INE027E07BQ8	10,00,000	08-09-2021	08-09-2023	730	08-09-2023	Bullet	30,00,00,000	5.1200	On Maturity	NA	NA	-	PP-MLD ICRA AAA/Stabl e	-	-
135	INE027E07BR6	10,00,000	15-09-2021	15-03-2023	546	15-03-2023	Bullet	50,00,00,000	5.6236	On Maturity	NA	NA	-	PP-MLD ICRA AAA/Stabl e	-	-
136	INE027E07BH7	10,00,000	30-09-2021	12-06-2023	620	12-06-2023	Bullet	55,00,00,000	7.7000	Annually	NA	NA	-	-	-	CRISIL AAA/Stabl e
137	INE027E07BS4	10,00,000	16-11-2021	15-11-2024	1,095	15-11-2024	Bullet	2,15,00,00,000	6.2500	Annually	NA	NA	-	-	IND AAA/Stabl e	CRISIL AAA/Stabl e
138	INE027E07790	10,00,000	03-12-2021	09-02-2024	798	09-02-2024	Bullet	50,00,00,000	9.0000	Annually	NA	NA	-	ICRA AAA/Stabl e	IND AAA/Stabl e	-
139	INE027E07BT2	10,00,000	03-12-2021	03-12-2024	1,096	03-12-2024	Bullet	1,50,00,00,000	6.2500	Annually	NA	NA	-	-	IND AAA/Stabl e	CRISIL AAA/Stabl e
140	INE027E07BU0	10,00,000	23-12-2021	23-01-2025	1,127	23-01-2025	Bullet	3,00,00,00,000	6.1500	Annually	NA	NA	-	-	IND AAA/Stabl e	CRISIL AAA/Stabl e



Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redempti on Date	Terms of redemptio n	Redempti on amount	Rate of dividend/c oupon	Coupon Frequenc y	Call date	Call notificatio n time	CARE	ICRA	INDIA RATING S	CRISIL
141	INE027E0 7BV8	10,00,000	01-02- 2022	26-09- 2025	1,333	26-09- 2025	Bullet	5,65,00,00, 000	6.4500	Annually	NA	NA	-	ICRA AAA/Stabl e	IND AAA/Stabl e	-
142	INE027E0 7BW6	10,00,000	01-07- 2022	01-07- 2024	731	01-07- 2024	Bullet	1,75,00,00, 000	7.5500	Annually	NA	NA	-	ICRA AAA/Stabl e	IND AAA/Stabl e	-
143	INE027E0 7BX4	10,00,000	15-07- 2022	14-08- 2025	1,126	14-08- 2025	Bullet	2,00,00,00, 000	7.7500	Annually	NA	NA	CARE AAA/Stabl e	-	-	CRISIL AAA/Stabl e
144	INE027E0 7BY2	10,00,000	15-07- 2022	15-09- 2025	1,158	15-09- 2025	Bullet	3,00,00,00, 000	7.7434	On Maturity	NA	NA	CARE AAA/Stabl e	-	-	CRISIL AAA/Stabl e
145	INE027E0 7BZ9	10,00,000	27-07- 2022	27-08- 2024	762	27-08- 2024	Bullet	2,04,00,00, 000	7.1999	On Maturity	NA	NA	-	PP-MLD ICRA AAA/Stabl e	-	-
146	INE027E0 7BY2	10,00,000	02-08- 2022	15-09- 2025	1,140	15-09- 2025	Bullet	2,18,80,00, 000	7.8735	On Maturity	NA	NA	CARE AAA/Stabl e	-	-	CRISIL AAA/Stabl e
147	INE027E0 7BZ9	10,00,000	08-08- 2022	27-08- 2024	750	27-08- 2024	Bullet	72,00,00,0 00	7.1999	On Maturity	NA	NA	-	PP-MLD ICRA AAA/Stabl e	-	-
148	INE027E0 7BZ9	10,00,000	19-08- 2022	27-08- 2024	739	27-08- 2024	Bullet	1,19,00,00, 000	7.1999	On Maturity	NA	NA	-	PP-MLD ICRA AAA/Stabl e	-	-
149	INE027E0 7CA0	10,00,000	29-08- 2022	28-11- 2025	1,187	28-11- 2025	Bullet	5,80,00,00, 000	7.5300	Annually	NA	NA	CARE AAA/Stabl e	-	IND AAA/Stabl e	CRISIL AAA/Stabl e
150	INE027E0 7CB8	10,00,000	19-10- 2022	31-10- 2025	1,108	31-10- 2025	Bullet	5,00,00,00, 000	7.9500	Annually	NA	NA	CARE AAA/Stabl e	ICRA AAA/Stabl e	-	-
151	INE027E0 7CC6	10,00,000	09-11- 2022	10-11- 2025	1,097	10-11- 2025	Bullet	1,71,00,00, 000	7.8077	On Maturity	NA	NA	-	PP-MLD ICRA AAA/Stabl e	-	-
152	INE027E0 7CD4	10,00,000	17-11- 2022	11-03- 2025	845	11-03- 2025	Bullet	65,00,00,0 00	7.8806	Annually	NA	NA	CARE AAA/Stabl e	ICRA AAA/Stabl e	-	-
153	INE027E0 7CE2	10,00,000	24-11- 2022	27-12- 2024	764	27-12- 2024	Bullet	1,59,50,00, 000	7.7485	On Maturity	NA	NA	-	PP-MLD ICRA AAA/Stabl e	-	-
154	INE027E0 7CE2	10,00,000	07-12- 2022	27-12- 2024	751	27-12- 2024	Bullet	1,04,00,00, 000	7.7485	On Maturity	NA	NA	-	PP-MLD ICRA	-	-

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no of days)	Redempti on Date	Terms of redemption	Redempti on amount	Rate of dividend/c oupon	Coupon Frequenc y	Call date	Call notificatio n time	CARE	ICRA	INDIA RATING S	CRISIL
														AAA/Stabl e		
155	INE027E07CF9	10,00,000	07-12-2022	10-02-2026	1,161	10-02-2026	Bullet	3,00,00,00,000	7.8426	On Maturity	NA	NA	-	PP-MLD ICRA AAA/Stabl e	-	-
156	INE027E07CG7	10,00,000	20-12-2022	20-06-2025	913	20-06-2025	Bullet	1,71,00,00,000	7.7289	On Maturity	NA	NA	-	PP-MLD ICRA AAA/Stabl e	-	-
157	INE027E07CH5	10,00,000	29-12-2022	27-02-2026	1,156	27-02-2026	Bullet	5,00,00,00,000	7.9500	Annually	NA	NA	-	-	IND AAA/Stabl e	CRISIL AAA/Stabl e
158	INE027E07CH5	10,00,000	29-12-2022	27-02-2026	1,156	27-02-2026	Bullet	3,85,50,00,000	7.9500	Annually	NA	NA	-	-	IND AAA/Stabl e	CRISIL AAA/Stabl e

<p>Redemption premium/discount – NA  Early redemption scenario details – NA  Call price – NA  Put notification time- NA  Put Date – NA  Put Price - NA</p>	<p>Latest audited financials along with notes to accounts and any audit qualifications - please refer to following URL on the website of the Company:  <a href="https://www.ltf.com/content/dam/lnt-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Annual-Audited-Financials.pdf">https://www.ltf.com/content/dam/lnt-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Annual-Audited-Financials.pdf</a></p> <p>An auditors' certificate certifying the payment/ repayment capability of the resultant entity - please refer to following URL on the website of the Company:  <a href="https://lft.com/content/dam/lnt-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Auditors-Certificate-Repayment-capacity.pdf">https://lft.com/content/dam/lnt-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Auditors-Certificate-Repayment-capacity.pdf</a></p> <p>Fairness report - Please refer to following URL on the website of the Company:  <a href="https://www.ltf.com/content/dam/lnt-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Fairness-opinion_Final.pdf">https://www.ltf.com/content/dam/lnt-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Fairness-opinion_Final.pdf</a></p> <p><b><u>Safeguards for the protection of holder of NCDs</u></b>  Taking into consideration (i) the report submitted by the Audit Committee recommending the draft Scheme, (ii) the Valuation Reports issued by the independent registered valuer viz Mr. Pawan Shivkumar Poddar ("Registered Valuer"); and (iii) the Fairness Opinions issued by SEBI registered independent merchant banker viz. Navigant Corporate Advisors Limited ("Merchant Banker"), the proposed entitlement ratio as recommended by the Registered Valuer and certified as fair by the Merchant Banker was approved by the Board and the holders of NCDs whose names are recorded in the relevant registers of the Company on the Record Date shall continue holding the same number of NCDs in LTFH as held by such NCD holder in the Company and on the same terms and conditions.</p> <p>Thus, the Scheme envisages that the holders of NCDs of LTF will become holders of NCDs of LTFH at exactly the same terms, including the coupon rate, tenure, redemption price, quantum, and nature of security, ISIN, respectively, as NCDs of LTF.</p> <p>Therefore, the Scheme will not have any adverse impact on the holders of the NCDs and thus adequately safeguards interests of the holders of the NCDs.</p> <p><b><u>Exit offer to the dissenting holders of NCDs, if any</u></b>  Since the Scheme is between the wholly-owned subsidiaries and the holding company and envisages that the holders of NCDs of LTF will become holders of NCDs of LTFH on the same terms and as such, no exit offer is required.</p>
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**SCHEDULE B**

**Disclosures as per SEBI Scheme Circular - Debt in relation to the NCRPS of the Amalgamating Company 2**

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no. of days)	Redemption Price	Redemption Date	Terms of redemption	Redemption premium/ discount	Redemption amount	Rate of dividend	Coupon Frequency	CRISIL
1.	INE235P0404 0	10,00,000	29-08-2016	29-08-2024	2,922	At Par	29-08-2023	At the end of 6th year - 33% At the end of 7th year -33% At the end of 8th year -34%	Premium	1,65,00,000	5	Annually	CRISIL AAA / Stable
						At Par	29-08-2024		Premium	1,70,00,000			
2.	INE235P0405 7	10,00,000	23-05-2019	21-05-2027	2,920	At Par	23-05-2025	At the end of 6th year - 33% At the end of 7th year -33% At the end of 8th year -34%	Premium	21,38,40,000	5	Annually	CRISIL AAA / Stable
						At Par	25-05-2026		Premium	21,38,40,000			
						At Par	21-05-2027		Premium	22,03,20,000			
3.	INE235P0406 5	10,00,000	27-12-2019	27-12-2027	2,922	At Par	27-12-2025	At the end of 6th year - 33% At the end of 7th year -33% At the end of 8th year -34%	Premium	49,50,00,000	5.25	Annually	CRISIL AAA / Stable
						At Par	27-12-2026		Premium	49,50,00,000			
						At Par	27-12-2027		Premium	51,00,00,000			

<p><b>Early redemption scenario details - NA</b>  <b>Call price - NA</b>  <b>Put Date - NA</b>  <b>Put Price - NA</b>  <b>Call date - NA</b>  <b>Put notification time - NA</b>  <b>Call notification time - NA</b></p>	<p>Latest audited financials along with notes to accounts and any audit qualifications - please refer to following URL on the website of the Company:  <a href="https://www.ltf.com/content/dam/lnt-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Annual-Audited-Financials.pdf">https://www.ltf.com/content/dam/lnt-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Annual-Audited-Financials.pdf</a></p> <p>An auditors' certificate certifying the payment/ repayment capability of the resultant entity - please refer to following URL on the website of the Company:  <a href="https://lfs.com/content/dam/lnt-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Auditors-Certificate-Repayment-capacity.pdf">https://lfs.com/content/dam/lnt-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Auditors-Certificate-Repayment-capacity.pdf</a></p> <p>Fairness report - Please refer to following URL on the website of the Company:  <a href="https://www.ltf.com/content/dam/lnt-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Fairness-opinion_Final.pdf">https://www.ltf.com/content/dam/lnt-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Fairness-opinion_Final.pdf</a></p> <p><b><u>Safeguards for the protection of holder of NCRPS</u></b>          Taking into consideration (i) the report submitted by the Audit Committee recommending the draft Scheme, (ii) the Valuation Reports issued by the independent registered valuer viz Mr. Pawan Shivkumar Poddar ("Registered Valuer"); and (iii) the Fairness Opinions issued by SEBI registered independent merchant banker viz. Navigant Corporate Advisors Limited ("Merchant Banker"), the proposed entitlement ratio as recommended by the Registered Valuer and certified as fair by the Merchant Banker was approved by the Board and the holders of NCDs and NCRPS whose names are recorded in the relevant registers of the Company on the Record Date shall continue holding the same number of NCDs and NCRPS in LTFH as held by such holders of NCD and NCRPS in the Company and on the same terms and conditions. Thus, the Scheme envisages that the holders of NCD and NCRPS of LTICL will become holders of NCD and NCRPS of LTFH at exactly the same terms, including the coupon rate, tenure, redemption price, quantum, and nature of security, ISIN, respectively, as NCDs and NCRPS of LTICL.          Therefore, the Scheme will not have any adverse impact on the holders of the NCDs and NCRPS and thus adequately safeguards interests of the holders of the NCDs and NCRPS.</p> <p><b><u>Exit offer to the dissenting holders of NCRPS, if any</u></b>          Since the Scheme is between the wholly owned subsidiaries and the holding company and envisages that the NCD and NCRPS holders of LTICL will become holders of NCD and NCRPS of LTFH, no exit offer is required.</p>
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**SCHEDULE C**

**Disclosures as per SEBI Scheme Circular - Debt in relation to the non-convertible debentures of the Amalgamating Company 2**

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no. of days)	Redemption Date	Redemption amount	Rate of dividend	CRISIL	CARE	ICRA
1	INE235P07035	25,00,000	10-06-2014	10-06-2024	3,653	10-06-2024	95,00,00,000	9.7	CRISIL AAA / Stable	CARE AAA / Stable	-
2	INE235P07043	25,00,000	28-01-2015	28-01-2025	3,653	28-01-2025	1,00,00,00,000	8.49	CRISIL AAA / Stable	CARE AAA / Stable	-
3	INE235P07050	25,00,000	28-01-2015	28-01-2030	5,479	28-01-2030	1,00,00,00,000	8.51	CRISIL AAA / Stable	CARE AAA / Stable	-
4	INE235P07100	25,00,000	04-12-2015	04-12-2025	3,653	04-12-2025	15,00,00,000	8.55	CRISIL AAA / Stable	CARE AAA / Stable	-
5	INE235P07126	25,00,000	07-01-2016	06-01-2023	2,556	06-01-2023	47,00,00,000	8.6	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
6	INE235P07134	25,00,000	07-01-2016	07-01-2026	3,653	07-01-2026	1,53,00,00,000	8.63	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
7	INE235P07142	25,00,000	07-01-2016	07-01-2031	5,479	07-01-2031	15,00,00,000	8.63	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
8	INE235P07159	25,00,000	07-01-2016	07-01-2036	7,305	07-01-2036	10,00,00,000	8.63	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
9	INE235P07175	25,00,000	24-02-2016	24-02-2023	2,557	24-02-2023	55,00,00,000	8.7	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
10	INE235P07183	25,00,000	24-02-2016	24-02-2026	3,653	24-02-2026	1,35,00,00,000	8.73	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
11	INE235P07191	25,00,000	24-02-2016	24-02-2031	5,479	24-02-2031	5,00,00,000	8.73	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
12	INE235P07209	25,00,000	24-02-2016	22-02-2036	7,303	22-02-2036	5,00,00,000	8.73	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
13	INE235P07233	25,00,000	22-03-2016	22-03-2023	2,556	22-03-2023	20,00,00,000	8.75	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
14	INE235P07241	25,00,000	22-03-2016	20-03-2026	3,650	20-03-2026	90,00,00,000	8.75	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
15	INE235P07274	25,00,000	29-03-2016	27-03-2026	3,650	27-03-2026	3,00,00,00,000	8.72	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
16	INE235P07308	25,00,000	06-05-2016	05-05-2023	2,555	05-05-2023	1,00,00,000	8.67	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
17	INE235P07316	25,00,000	06-05-2016	06-05-2026	3,652	06-05-2026	20,00,00,000	8.67	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
18	INE235P07399	25,00,000	10-06-2016	10-06-2026	3,652	10-06-2026	10,00,00,000	8.75	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
19	INE235P07431	25,00,000	17-06-2016	17-06-2026	3,652	17-06-2026	50,00,00,000	8.8	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
20	INE235P07456	25,00,000	23-06-2016	23-06-2026	3,652	23-06-2026	1,05,00,00,000	8.8	CRISIL AAA / Stable	CARE AAA / Stable	ICRA AAA / Stable
21	INE235P07464	25,00,000	13-07-2016	13-07-2026	3,652	13-07-2026	15,00,00,000	8.77	CRISIL AAA / Stable	CARE AAA / Stable	-

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Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no. of days)	Redemption Date	Redemption amount	Rate of dividend	CRISIL	CARE	ICRA
22	INE235P07472	25,00,000	01-09-2016	01-09-2023	2,556	01-09-2023	25,00,00,000	8.45	CRISIL AAA / Stable	CARE AAA / Stable	-
23	INE235P07498	25,00,000	28-09-2016	28-09-2026	3,652	28-09-2026	72,75,00,000	8.43	CRISIL AAA / Stable	CARE AAA / Stable	-
24	INE235P07506	25,00,000	03-10-2016	01-10-2026	3,650	01-10-2026	1,02,25,00,000	8.43	CRISIL AAA / Stable	-	ICRA AAA / Stable
25	INE235P07514	25,00,000	03-10-2016	03-10-2031	5,478	03-10-2031	25,00,00,000	8.43	CRISIL AAA / Stable	-	ICRA AAA / Stable
26	INE235P07522	25,00,000	10-10-2016	10-10-2023	2,556	10-10-2023	1,50,00,00,000	8.36	CRISIL AAA / Stable	CARE AAA / Stable	-
27	INE235P07530	25,00,000	13-10-2016	13-10-2023	2,556	13-10-2023	75,00,00,000	8.25	CRISIL AAA / Stable	-	ICRA AAA / Stable
28	INE235P07548	25,00,000	13-10-2016	13-10-2026	3,652	13-10-2026	75,00,00,000	8.3	CRISIL AAA / Stable	-	ICRA AAA / Stable
29	INE235P07555	25,00,000	20-10-2016	20-10-2026	3,652	20-10-2026	1,30,00,00,000	8.3	CRISIL AAA / Stable	CARE AAA / Stable	-
30	INE235P07571	25,00,000	15-11-2016	13-11-2026	3,650	13-11-2026	25,00,00,000	8.15	CRISIL AAA / Stable	-	ICRA AAA / Stable
31	INE235P07605	25,00,000	15-12-2016	15-12-2023	2,556	15-12-2023	25,00,00,000	8.05	CRISIL AAA / Stable	-	ICRA AAA / Stable
32	INE235P07688	25,00,000	04-05-2017	03-05-2024	2,556	03-05-2024	1,25,00,00,000	8.08	CRISIL AAA / Stable	-	ICRA AAA / Stable
33	INE235P07704	25,00,000	16-05-2017	16-05-2024	2,557	16-05-2024	40,00,00,000	8.08	CRISIL AAA / Stable	-	ICRA AAA / Stable
34	INE235P07720	25,00,000	31-05-2017	31-05-2024	2,557	31-05-2024	35,00,00,000	8.07	CRISIL AAA / Stable	-	ICRA AAA / Stable
35	INE235P07738	25,00,000	31-05-2017	31-05-2032	5,479	31-05-2032	1,05,00,00,000	8.2	CRISIL AAA / Stable	-	ICRA AAA / Stable
36	INE235P07753	25,00,000	08-06-2017	10-06-2024	2,559	10-06-2024	1,00,00,00,000	8.08	CRISIL AAA / Stable	-	ICRA AAA / Stable
37	INE235P07779	25,00,000	14-06-2017	14-06-2024	2,557	14-06-2024	25,00,00,000	8.07	CRISIL AAA / Stable	-	ICRA AAA / Stable
38	INE235P07795	25,00,000	16-06-2017	14-06-2024	2,555	14-06-2024	50,00,00,000	8.07	CRISIL AAA / Stable	-	ICRA AAA / Stable
39	INE235P07811	25,00,000	21-12-2017	16-01-2023	1,852	16-01-2023	3,91,00,00,000	8.15	CRISIL AAA / Stable	-	ICRA AAA / Stable
40	INE235P07837	25,00,000	28-12-2017	10-03-2023	1,898	10-03-2023	1,85,00,00,000	8.15	CRISIL AAA / Stable	-	ICRA AAA / Stable
41	INE235P07845	25,00,000	30-01-2018	30-05-2023	1,946	30-05-2023	82,00,00,000	8.1932	CRISIL AAA / Stable	-	ICRA AAA / Stable
42	INE235P07845	25,00,000	26-02-2018	30-05-2023	1,919	30-05-2023	58,00,00,000	8.1932	CRISIL AAA / Stable	-	ICRA AAA / Stable
43	INE235P07845	25,00,000	27-03-2018	30-05-2023	1,890	30-05-2023	25,00,00,000	8.1932	CRISIL AAA / Stable	-	ICRA AAA / Stable
44	INE235P07845	25,00,000	28-03-2018	30-05-2023	1,889	30-05-2023	23,00,00,000	8.1932	CRISIL AAA / Stable	-	ICRA AAA / Stable

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no. of days)	Redemption Date	Redemption amount	Rate of dividend	CRISIL	CARE	ICRA
45	INE235P07852	10,00,000	09-05-2018	23-06-2023	1,871	23-06-2023	58,00,00,000	8.45	CRISIL AAA / Stable	-	ICRA AAA / Stable
46	INE235P07860	10,00,000	19-06-2018	18-08-2023	1,886	18-08-2023	3,08,00,00,000	9.3	CRISIL AAA / Stable	-	ICRA AAA / Stable
47	INE235P07878	10,00,000	26-06-2018	25-08-2023	1,886	25-08-2023	2,32,20,00,000	9.3	CRISIL AAA / Stable	-	ICRA AAA / Stable
48	INE235P07886	10,00,000	26-06-2018	26-06-2024	2,192	26-06-2024	2,47,70,00,000	9.3	CRISIL AAA / Stable	-	ICRA AAA / Stable
49	INE235P07894	10,00,000	06-07-2018	05-07-2024	2,191	05-07-2024	1,60,00,00,000	9.3	CRISIL AAA / Stable	-	ICRA AAA / Stable
50	INE235P07902	10,00,000	23-07-2018	23-07-2025	2,557	23-07-2025	15,00,00,000	9.05	CRISIL AAA / Stable	-	ICRA AAA / Stable
51	INE235P07936	10,00,000	01-02-2019	11-03-2024	1,865	11-03-2024	25,00,00,000	9.1499	CRISIL AAA / Stable	-	ICRA AAA / Stable
52	INE235P07944	10,00,000	20-02-2019	20-02-2034	5,479	20-02-2034	20,00,00,000	9.2171	CRISIL AAA / Stable	-	ICRA AAA / Stable
53	INE235P07951	10,00,000	24-09-2019	24-09-2029	3,653	24-09-2029	7,00,00,00,000	8.42	CRISIL AAA / Stable	-	ICRA AAA / Stable
54	INE235P07969	10,00,000	25-10-2019	25-10-2029	3,653	25-10-2029	12,00,00,000	8.8	CRISIL AAA / Stable	-	ICRA AAA / Stable
55	INE235P07977	10,00,000	08-01-2020	08-01-2027	2,557	08-01-2027	15,60,00,000	8.75	CRISIL AAA / Stable	CARE AAA / Stable	-
56	INE235P07AA9	10,00,000	29-05-2020	29-05-2023	1,095	29-05-2023	1,20,00,00,000	8.4	CRISIL AAA / Stable	CARE AAA / Stable	-
57	INE235P07AC5	2,00,000	21-10-2020	21-10-2031	4,017	21-10-2031	26,00,00,000	8.1	CRISIL AAA / Stable	CARE AAA / Stable	-
58	INE235P07AD3	2,00,000	21-10-2020	21-10-2032	4,383	21-10-2032	26,00,00,000	8.1	CRISIL AAA / Stable	CARE AAA / Stable	-
59	INE235P07AE1	2,00,000	21-10-2020	21-10-2033	4,748	21-10-2033	26,00,00,000	8.1	CRISIL AAA / Stable	CARE AAA / Stable	-
60	INE235P07AF8	2,00,000	21-10-2020	20-10-2034	5,112	20-10-2034	26,00,00,000	8.1	CRISIL AAA / Stable	CARE AAA / Stable	-
61	INE235P07AG6	2,00,000	21-10-2020	19-10-2035	5,476	19-10-2035	26,00,00,000	8.1	CRISIL AAA / Stable	CARE AAA / Stable	-
62	INE235P07AH4	2,00,000	25-11-2020	25-11-2031	4,017	25-11-2031	10,00,00,000	7.95	CRISIL AAA / Stable	CARE AAA / Stable	-
63	INE235P07AI2	2,00,000	25-11-2020	25-11-2032	4,383	25-11-2032	10,00,00,000	7.95	CRISIL AAA / Stable	CARE AAA / Stable	-
64	INE235P07AJ0	2,00,000	25-11-2020	25-11-2033	4,748	25-11-2033	10,00,00,000	7.95	CRISIL AAA / Stable	CARE AAA / Stable	-
65	INE235P07AK8	2,00,000	25-11-2020	24-11-2034	5,112	24-11-2034	10,00,00,000	7.95	CRISIL AAA / Stable	CARE AAA / Stable	-
66	INE235P07AL6	2,00,000	25-11-2020	23-11-2035	5,476	23-11-2035	10,00,00,000	7.95	CRISIL AAA / Stable	CARE AAA / Stable	-

Sr. No.	ISIN	Face value	Start date	End date	Tenure/ Maturity (in no. of days)	Redemption Date	Redemption amount	Rate of dividend	CRISIL	CARE	ICRA
67	INE235P07910	10,00,000	18-09-2018	18-10-2023	1,856	18-10-2023	50,00,00,000	8.3993947	CRISIL PP-MLD AAAr / Stable	-	PP-MLD ICRA AAA / Stable
68	INE235P07928	10,00,000	21-09-2018	21-11-2023	1,887	21-11-2023	35,00,00,000	8.4947947	CRISIL PP-MLD AAAr / Stable	-	PP-MLD ICRA AAA / Stable
69	INE235P07985	10,00,000	31-01-2020	28-02-2025	1,855	28-02-2025	50,00,00,000	8.1744089	CRISIL PP-MLD AAAr / Stable	-	PP-MLD ICRA AAA / Stable
70	INE235P07993	10,00,000	25-02-2020	25-03-2025	1,855	25-03-2025	2,50,00,00,000	8.704386	CRISIL PP-MLD AAAr / Stable	-	PP-MLD ICRA AAA / Stable
71	INE235P07AB7	10,00,000	07-07-2020	06-10-2023	1,186	06-10-2023	1,01,20,00,000	7.9714772	CRISIL PP-MLD AAAr / Stable	CARE PP-MLD AAA / Stable	-

<p><b>Redemption Price – at par</b>  <b>Coupon Frequency - Annually</b>  <b>Terms of redemption - Bullet</b>  <b>Redemption premium / discount – NA</b></p> <p><b>Early redemption scenario details - NA</b>  <b>Put Date - NA</b>  <b>Put Price - NA</b>  <b>Call price – NA</b>  <b>Call date - NA</b>  <b>Put notification time - NA</b>  <b>Call notification time - NA</b></p>	<p>Latest audited financials along with notes to accounts and any audit qualifications - please refer to following URL on the website of the Company:  <a href="https://www.ltf.com/content/dam/Int-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Annual-Audited-Financials.pdf">https://www.ltf.com/content/dam/Int-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Annual-Audited-Financials.pdf</a></p> <p>An auditors' certificate certifying the payment/ repayment capability of the resultant entity - please refer to following URL on the website of the Company:  <a href="https://lft.com/content/dam/Int-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Auditors-Certificate-Repayment-capacity.pdf">https://lft.com/content/dam/Int-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Auditors-Certificate-Repayment-capacity.pdf</a></p> <p>Fairness report - Please refer to following URL on the website of the Company:  <a href="https://www.ltf.com/content/dam/Int-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Fairness-opinion_Final.pdf">https://www.ltf.com/content/dam/Int-financial-services/home-page/investors/documents/reports-and-filings/governance/scheme-of-arrangement/Fairness-opinion_Final.pdf</a></p> <p><b>Safeguards for the protection of holders of NCD</b>  Taking into consideration (i) the report submitted by the Audit Committee recommending the draft Scheme, (ii) the Valuation Reports issued by the independent registered valuer viz Mr. Pawan Shivkumar Poddar ("Registered Valuer"); and (iii) the Fairness Opinions issued by SEBI registered independent merchant banker viz. Navigant Corporate Advisors Limited ("Merchant Banker"), the proposed entitlement ratio as recommended by the Registered Valuer and certified as fair by the Merchant Banker was approved by the Board and the holders of NCDs and NCRPS whose names are recorded in the relevant registers of the Company on the Record Date shall continue holding the same number of NCDs and NCRPS in LTFH as held by such holders of NCD and NCRPS in the Company and on the same terms and conditions. Thus, the Scheme envisages that the holders of NCD and NCRPS of LTICL will become holders of NCD and NCRPS of LTFH at exactly the same terms, including the coupon rate, tenure, redemption price, quantum, and nature of security, ISIN, respectively, as NCDs and NCRPS of LTICL.  Therefore, the Scheme will not have any adverse impact on the holders of the NCDs and NCRPS and thus adequately safeguards interests of the holders of the NCDs and NCRPS.</p> <p><b>Exit offer to the dissenting holders of NCD, if any</b>  Since the Scheme is between the wholly owned subsidiaries and the holding company and envisages that the NCD and NCRPS holders of LTICL will become holders of NCD and NCRPS of LTFH, no exit offer is required.</p>
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