COMPOSITE SCHEME OF ARRANGEMENT

AMONGST

WOODLANDS MULTISPECIALITY HOSPITAL LIMITED

AND

RPSG VENTURES LIMITED

AND

CLARIONIX HEALTHCARE PRIVATE LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

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

(A) THE SCHEME

This composite scheme of arrangement under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Act**") provides for the following and various other matters consequent and incidental thereto:

(i) amalgamation of Woodlands Multispeciality Hospital Limited ("**WMHL**") with RPSG Ventures Limited ("**RPSG**"); and

(ii) transfer and vesting of the Hospital & Nursing Undertaking *(as defined hereinafter)* from RPSG to Clarionix Healthcare Private Limited, a wholly-owned subsidiary of RPSG ("**RPSG WOS**") on a Slump Sale *(as defined hereinafter)* basis.

(B) DESCRIPTION OF COMPANIES

1. **Woodlands Multispeciality Hospital Limited** ("**WMHL**") is incorporated under the provisions of the Companies Act, 1956, with corporate identity number: U85110WB2009PLC140464 and has its registered office at 8/5, Alipore Road, Kolkata- 700 027, West Bengal, India. WMHL is, *inter alia*, engaged in the business of healthcare and other related services.

2. **RPSG Ventures Limited** ("**RPSG**") is incorporated under the provisions of the Act with corporate identity number: L74999WB2017PLC219318 and has its registered office at CESC House Chowringhee Square, Kolkata- 700 001, West Bengal, India. RPSG is, *inter alia*, engaged in the business of information technology and allied services. RPSG also leverages emerging opportunities in India through incubation of new businesses and making investments therein. The equity shares of RPSG are listed on the Stock Exchanges *(as defined hereinafter)*.

3. **Clarionix Healthcare Private Limited** ("**RPSG WOS**") is incorporated under the provisions of the Act with corporate identity number: U86100WB2026PTC288277 and has its registered office at CESC House, Chowringhee Square, Kolkata- 700 001, West Bengal. RPSG WOS is incorporated to carry on the business of healthcare and other related services.

(C) RATIONALE

1. The proposed Scheme would enable realisation of the following benefits:

   (i) Consolidation of Hospital & Nursing Business under a listed platform: Merging the hospital company into the listed entity brings the healthcare business owned by WMHL under a listed and regulated structure, enhancing overall corporate governance, institutional credibility, and stakeholder confidence.

   (ii) Enhanced access to capital: Consolidation into the listed entity enables the combined business to leverage public market infrastructure for future fundraising, thereby supporting long-term growth and expansion plans.

(iii) Obtaining entire ownership and control of the hospital and nursing business by RPSG to enable uniformity in governance, operational standards, and strategic direction.

(iv) Dedicated focus and independent growth of Hospital & Nursing Business: Housing the Hospital & Nursing Business within a wholly owned subsidiary post-merger enables dedicated management focus, allocation of ring-fenced resources, and the flexibility to induct strategic or financial investors, including private equity, at the subsidiary level and therefore facilitating accelerated capacity expansion without impacting the listed parent's capital structure.

(v) Business segregation and ring-fencing: The segregation of the Hospital and Nursing Business given its distinct nature, enables effective ring-fencing of the other businesses within RPSG. This structure allows for clearer business delineation and improved risk management.

(vi) Regulatory and licensing continuity *vis* subsidiarisation in Scheme: Conducting the subsidiarisation as part of the same scheme ensures seamless transfer of hospital licenses, registrations, accreditations, and third-party contracts without business disruption or need for fresh approvals.

(vii) Enabling future strategic flexibility: The subsidiary structure positions the hospital business for potential strategic partnerships or dedicated capital raising.

2. The Scheme is in the interests of the Parties and their respective stakeholders.

(D) PARTS OF THE SCHEME

PART I deals with the definitions, share capital of the Parties and date of taking effect and implementation of this Scheme;

PART II deals with the amalgamation of WMHL with RPSG;

Part III deals with transfer and vesting of the Hospital & Nursing Undertaking from RPSG to RPSG WOS on a Slump Sale basis; and

PART IV deals with the general terms and conditions applicable to this Scheme.

PART I
DEFINITIONS, SHARE CAPITAL OF THE PARTIES AND DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

1. DEFINITIONS

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

"**Act**" means the Companies Act, 2013;

"**Applicable Law**" or "**Law**" means any applicable national, foreign, provincial, local or other law including applicable provisions of all: (i) constitutions, decrees, treaties, statutes, enactments, laws (including the common law), bye-laws, codes, notifications, rules, regulations, policies, guidelines, circulars, clearances, approvals, directions, directives, ordinances or orders of any Appropriate Authority, statutory authority, court, Tribunal; (ii) Permits; and (iii) orders, decisions, writs, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Parties in each case having the force of law and that is binding or applicable to a Person as may be in force from time to time;

"**Appointed Date**" means opening business hours of 1st April 2027 or such other date as may be approved by the Boards of the Parties;

"**Appropriate Authority**" means: (i) the government of any jurisdiction (including any national, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, tribunals, central bank, commission or other authority thereof; (ii) any governmental, quasi-governmental or private body, selfregulatory organisation, or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, statutory, licensing, competition, Tax, importing, exporting or other governmental or quasi-governmental authority including without limitation, SEBI and the Tribunal; and (iii) Stock Exchanges;

"**Board**" in relation to the Parties, means the Board of Directors of such Party, and shall include a committee of Directors or any person authorized by such Board of Directors or such committee of Directors duly constituted and authorized for the matters pertaining to this Scheme or any other matter relating hereto;

"**Effective Date**" means the day on which all conditions precedent set forth in Clause 30 (Conditions Precedent) are complied with or otherwise duly waived or the Appointed Date, whichever is later. Reference in this Scheme to the date of "**coming into effect of this Scheme**" or "**effectiveness of this Scheme**" or "**effect of the Scheme**" or "**upon the Scheme becoming effective**" shall mean the Effective Date;

"**Eligible Members**" means the equity shareholders of WMHL and Eligible Shareholders of WMHL as on the Record Date, collectively, who will be eligible to receive optionally convertible redeemable preference shares of RPSG, pursuant to the Scheme;

"Eligible Shareholders of WMHL" means the Person(s) entitled to be issued and allotted equity shares of WMHL, pursuant to an order of the Hon'ble High Court of Judicature at Calcutta dated 29th November, 2010, in the Company Petition no. 469 of 2010 in connection with a scheme of amalgamation involving WMHL, whose entitlement to the equity shares of WMHL remains unclaimed and continues to be reflected in the share capital suspense account of WMHL;

"Hospital & Nursing Business" means the entire business of RPSG comprising of business of healthcare including hospital, nursing, home care and wellness and other related services, existing with RPSG after giving effect to Part II of the Scheme;

"Hospital & Nursing Undertaking" means the undertaking of RPSG pertaining to Hospital & Nursing Business, as on the Appointed Date, after giving effect to Part II of the Scheme and shall include without limitation:

(i) all the assets and properties (whether movable or immovable, tangible or intangible, real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent of whatsoever nature), whether situated in India or abroad, including, without limitation, all land, buildings, fixtures and structures thereon, all moveable property contained therein, shareholding, stocks, current assets, investments (specifically investment in shares of Alipore Care Hospital Private Limited; Alipore Health Hospital Private Limited; and Alipore Life Hospital Private Limited), cash or deposits and bank accounts, contingent rights or benefits, receivables, advances paid by or deemed to have been paid by or received by RPSG, rights and benefits under any agreement, any benefits or rights available to or due to RPSG pertaining to Hospital & Nursing Business, exemptions, remissions, presentations, any reserves or funds, other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and all other interests of whatsoever nature, and wheresoever situated, 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 RPSG pertaining to Hospital & Nursing Business, 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 RPSG pertaining to Hospital & Nursing Business, whether in India or abroad;

(ii) all Permits, quotas, rights, privileges, entitlements, benefits or exemptions of any kind, industrial and other licences, whether from a governmental authority or third party, any bids, tenders, letters of intent, expressions of interest, consents, subsidies, privileges, income tax benefits 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, and all other interests in connection with or pertaining to Hospital & Nursing Business;

(iii) all debts, obligations, duties and liabilities, both present and future (including contingent liabilities and obligations under any licenses or Permits or schemes) of every kind, nature and description whatsoever and howsoever arising, pertaining to Hospital & Nursing

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Business;

(iv) all contracts, agreements, schemes, arrangements and any other instruments pertaining to Hospital & Nursing Business;

(v) all intellectual property and intellectual property rights (including any applications for the same) of any nature whatsoever, including all brands, logos, designs, labels, tradenames, trademarks, domain names, source code, computer programs, software licenses (whether proprietary or otherwise), object codes, social media handles, books, records, files, papers, product specifications, engineering and process-related information, research and studies, technical knowhow, confidential information and other benefits, drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, and any other customer or supplier related information, whether in physical or electronic form, pertaining to Hospital & Nursing Business;

(vi) all insurance policies related or pertaining to the Hospital & Nursing Business;

(vii) any license fee/ security deposits with any Appropriate Authority that may have been paid pertaining to Hospital & Nursing Business;

(viii) entire experience, credentials, past record and market share of RPSG pertaining to Hospital & Nursing Business; and

(ix) all employees engaged in Hospital & Nursing Business.

Any question that may arise as to whether a specified asset or liability or employee pertains or does not pertain to Hospital & Nursing Business shall be decided by the Board of RPSG;

"**Income Tax Act**" means the Income-tax Act, 2025, as applicable;

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

"**Parties**" means WMHL, RPSG and RPSG WOS, collectively and "**Party**" shall mean each of them, individually;

"**Permits**" means all consents, licences, permits, certificates, permissions, authorisations, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, no objections, whether governmental, statutory or regulatory as required under the Applicable Law;

"**Person**" means an individual, a partnership firm, a corporation, a limited liability partnership, a company, an association, a trust, a joint venture, an un-incorporated organization or an Appropriate Authority;

"**Record Date**" means the date to be fixed by the Board of RPSG after the Effective Date of the Scheme, for the purpose of determining the Eligible Members for issuance of optionally convertible redeemable preference shares of RPSG, pursuant to this Scheme;

"**RoC**" means the jurisdictional Registrar of Companies;

"**Remaining Business**" means all other businesses, units, divisions, undertakings, and assets and liabilities of RPSG other than the Hospital & Nursing Undertaking;

"**Scheme**" means this composite scheme of arrangement, as modified from time to time;

"**SEBI**" means the Securities and Exchange Board of India;

"**SEBI Circular**" means the circular issued by the SEBI, being Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023, issued pursuant to regulations 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015;

"**SEBI LODR Regulations**" means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

"**Slump Sale**" shall have the meaning assigned to such term under Section 2(103) of the Income-tax Act, 2025;

"**Stock Exchanges**" means BSE Limited and National Stock Exchange of India Limited, collectively;

"**Tax Laws**" means all the Applicable Laws dealing with Taxes including but not limited to income-tax, wealth tax, sales tax/ value added tax, service tax, goods and service tax, excise duty, customs duty or any other levy of similar nature;

"**Taxation**" or "**Tax**" or "**Taxes**" means all forms of taxes and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies, whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value, goods and services or otherwise and shall further include payments in respect of or on account of tax, whether by way of deduction at source, collection at source, dividend distribution tax, buyback distribution tax, equalization levy, advance tax, self-assessment tax, regular assessment taxes, goods and services tax or otherwise or attributable directly or indirectly to any of the Parties and all penalties, surcharge, cess, charges, costs and interest relating thereto; and

"**Tribunal**" means the Kolkata Bench of the Hon'ble National Company Law Tribunal.

1.2 **Interpretation**

In this Scheme, unless the context otherwise requires:

1.2.1 words denoting the singular shall include the plural and *vice versa*;

1.2.2 reference to any law or legislation shall include the rules and regulations thereunder and amendments thereto;

1.2.3 headings, sub-headings, titles, sub-titles to clauses, sub-clauses and paragraphs are for information and convenience only and shall be ignored in construing the Scheme; and

1.2.4 all terms and words not defined in this Scheme shall unless repugnant or contrary to the context or meaning thereof, have the same meaning as prescribed to them under the Act, Income Tax Act, Securities Contracts (Regulation) Act, 1956 or any other the Applicable Laws, rules, regulations, bye laws, as the case may be.

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2. SHARE CAPITAL

2.1 The share capital structure of WMHL as on date of approval of the Board of WMHL is as follows:

Particulars	Amount in INR
Authorized share capital	
50,00,000 equity shares of INR 10 each	5,00,00,000
Total	**5,00,00,000**
Issued, Subscribed and paid-up share capital	
30,95,453 equity shares of INR 10 each fully paid-up	3,09,54,530
Total	**3,09,54,530**

As on date of approval of the Board of WMHL to this Scheme, 4,47,247 equity shares of INR 10 each fully paid-up remains unclaimed and continues to be reflected in the share capital suspense account of WMHL. Any Issuance/ allotment of equity shares thereto may result in an increase in the issued, subscribed and paid-up share capital of WMHL.

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2.2 The share capital structure of RPSG as on date of approval of the Board of RPSG is as follows:

Particulars	Amount in INR
Authorized share capital	
124,00,00,000 equity shares of INR 10 each	1240,00,00,000
1,00,00,000 preference shares of INR 10 each	10,00,00,000
Total	**1250,00,00,000**
Issued, subscribed and paid-up share capital	
3,30,86,409 equity shares of INR 10 each fully paid-up	33,08,64,090
Total	**33,08,64,090**

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2.3 The share capital structure of RPSG WOS as on date of approval of the Board of the RPSG WOS is as follows:

Particulars	Amount in INR
Authorized share capital	
1,00,000 equity shares of INR 10 each	10,00,000
Total	**10,00,000**
Issued, subscribed and paid-up share capital	
10,000 equity shares of INR 10 each	1,00,000
Total	**1,00,000**

3. DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

The Scheme shall become effective from the Appointed Date but shall be operative from the Effective Date.

PART II
AMALGAMATION OF WMHL WITH RPSG

4. AMALGAMATION AND VESTING OF ASSETS AND LIABILITIES AND ENTIRE BUSINESS OF WMHL

4.1 Upon coming into effect of the Scheme, with effect from the Appointed Date and in accordance with the provisions of this Scheme and pursuant to Sections 230 to 232 and other applicable provisions of the Act and Section 2(6) of the Income Tax Act, WMHL shall stand amalgamated with RPSG as a *going concern* and all the assets and liabilities, rights and claims, title and interest of WMHL shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in RPSG, so as to become on and from the Appointed Date, the assets and liabilities, rights, claims, title and interest of RPSG by virtue of operation of law, and in the manner provided in this Scheme.

4.2 Upon coming into effect of this Scheme and with effect from the Appointed Date, and without prejudice to the generality of the provisions of Clause 4.1 above, the manner of transfer and vesting of assets and liabilities of WMHL under this Scheme, is as follows:

4.2.1 In respect of such of the assets and properties of WMHL which are movable in nature or incorporeal property, whether present or future, whether in possession or not, of whatever nature and wherever situated (including but not limited to all intangible assets, brands, trademarks of WMHL, whether registered or unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights, trademarks and all such other industrial and intellectual property rights of whatsoever nature) or are otherwise capable of transfer by delivery or possession or by endorsement, shall stand transferred upon the Scheme coming into effect and shall, *ipso facto* and without any other order to this effect, become the assets and properties of RPSG without requiring any deed or instrument of conveyance for transfer of the same. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal, pursuant to this Scheme, as appropriate to the property being vested, and title to the property shall be deemed to have been transferred accordingly to RPSG;

4.2.2 With respect to the assets and properties of WMHL other than those referred to in Clause 4.2.1 above, including all rights, title and interests in the agreements, investments in shares, mutual funds, bonds and any other securities, sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, whether or not the same is held in the name of WMHL, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in RPSG, with effect from the Appointed Date by operation of law as transmission or as the case may be in favour of RPSG. It is clarified that all contracts, client agreements, lending agreements, facility agreements, and know your customer details, agreements with Stock Exchanges, agreement with banks/ clearing member, vendor agreements and power of attorneys would get transferred to and vested in RPSG, with effect from the Appointed Date by operation of law as transmission, as the case may be, in favour of RPSG and shall have been deemed to have been entered into by RPSG. With regard to the licenses of the properties, RPSG will enter into novation agreements, if it is so required;

4.2.3 In respect of such of the assets and properties of WMHL which are immovable in nature, whether or not recorded in the books of WMHL, including rights, interest, leasehold rights and easements in relation thereto, the same shall stand transferred to and be vested in RPSG with effect from the Appointed Date, without any act or deed or conveyance being required to be done or executed by WMHL and/ or RPSG. RPSG shall be entitled to exercise all rights and privileges attached to such immovable properties and shall be liable to pay the ground rent and Taxes and fulfil all obligations in relation to or applicable to such immovable assets and properties;

4.2.4 For the avoidance of doubt and without prejudice to the generality of Clause 4.2.3 above, it is clarified that, with respect to the immovable properties of WMHL in the nature of land and buildings, WMHL and/ or RPSG shall register the true copy of the orders of the Tribunal approving the Scheme with the offices of the relevant Sub-registrar of Assurances or similar registering authority having jurisdiction over the location of such immovable property and shall also execute and register, as required, such other documents which may be necessary in this regard. It is clarified that any document executed pursuant to this Clause 4.2.4 below will be for the limited purpose of meeting regulatory requirements and shall not be deemed to be a document under which the transfer of any asset of WMHL takes place and all assets of WMHL shall be transferred solely pursuant to and in terms of this Scheme and the order of the Tribunal sanctioning this Scheme. The mutation or substitution of the title to the immovable properties shall, upon the Scheme becoming effective, be made and duly recorded in the name of RPSG by the Appropriate Authority pursuant to the Scheme coming into effect, in accordance with the terms hereof;

4.2.5 Upon effectiveness of the Scheme, all debts (including bonds, notes, commercial papers and such other debt instruments, whether secured or unsecured liabilities (including contingent liabilities), Taxes, duties, provisions and obligations (including any undertakings as promoter of its subsidiaries/ joint ventures/ associates and related obligations, sponsor support undertakings and related obligations, if any) of WMHL shall, without any further act, instrument or deed be transferred to, and vested in, and/or deemed to have been transferred to, and vested in, RPSG, so as to become on and from the Appointed Date, the debts, liabilities, duties and obligations (including sponsor support undertakings and related obligations) of RPSG on the same terms and conditions as were applicable to WMHL, and it shall not be necessary to obtain the consent of any Person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 4;

4.2.6 Unless otherwise agreed to between WMHL, the vesting of all the assets of WMHL, as aforesaid, shall be subject to encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such encumbrances shall be confined only to the relevant assets of WMHL or part thereof on or over which they are subsisting on and no such encumbrances shall extend over or apply to any other asset(s) of RPSG. Any reference in any security documents or arrangements (to which WMHL is a party) related to any assets of WMHL shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of RPSG. Similarly, RPSG shall not be required to create any additional security over the assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of/ to be availed of by it, and the encumbrances in respect of such indebtedness of RPSG shall not extend or be deemed to extend or apply to the assets so vested;

4.2.7 All the security interest over any moveable and/or immoveable properties and security in any other form (both present and future) including but not limited to any pledges, or guarantees, if any, created/executed by any person in favour of WMHL or any other person acting on behalf of or for the benefit of WMHL for securing the obligations of the persons to whom WMHL has advanced loans and granted other financial assistance, by way of letter of comfort or through other similar instruments shall without any further act, instrument or deed stand vested in and be deemed to be in favour of RPSG and the benefit of such security shall be available to RPSG as if such security was *ab initio* created in favour of RPSG. The recordal of such benefits/ charges, created in favour of RPSG, shall upon this Scheme becoming effective and with effect from the Appointed Date, be made and duly recorded in the name of RPSG by the appropriate authorities and third parties

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(including any depository participants) pursuant to the sanction of this Scheme by the Tribunal and upon the Scheme becoming effective in accordance with the terms hereof;

4.2.8 If WMHL is entitled to any unutilized credits (including accumulated losses, capital loss and unabsorbed depreciation, book loss and book depreciation, withholding tax, advance tax, deductions, exemptions, sales tax, excise duty, customs duty, service tax, value added tax, goods and service tax, other incentives), benefits under the state or central fiscal/ investment incentive schemes and policies or concessions under any Tax Laws or the Applicable Law, any subsidies, special status, benefits, privileges granted by Appropriate Authority or by any other Person, RPSG shall be entitled, as an integral part of the Scheme, to claim such benefit or incentives or unutilised credits as the case may be without any specific approval or permission. Without prejudice to the generality of the foregoing, in respect of unutilized input credits of goods and service tax and value added tax of WMHL, if any, the same shall be transferred to RPSG in accordance with the Applicable Law;

4.2.9 All Permits, including the benefits attached thereto of WMHL, shall be transferred to RPSG from the Appointed Date, without any further act, instrument or deed and shall be appropriately mutated or endorsed by the Appropriate Authorities concerned therewith in favour of RPSG as if the same were originally given by, issued to or executed in favour of RPSG and RPSG shall be bound by the terms, obligations and duties thereunder, and the rights and benefits under the same shall be available to RPSG to carry on the operations of WMHL without any hindrance, whatsoever;

4.2.10 All contracts, agreements (including joint venture agreements, memorandum of understandings, consortium agreements), undertakings of whatsoever nature, whether written or otherwise, deeds, bonds, arrangements, service agreements, or other instruments, all assurances in favour of WMHL or powers or authorities granted to it, of whatever nature along with the contractual rights (including claim receivables and claim proceeds) and obligations to which WMHL is a party or to the benefit of which WMHL may be eligible and which are subsisting or having effect, immediately before the Effective Date, shall stand transferred to and vested in RPSG pursuant to this Scheme becoming effective, without any further act, instrument, deed or thing. The absence of any formal amendment which may be required by a third party to effect such transfer and vesting shall not affect the operation of the foregoing sentence. Without prejudice to the foregoing, WMHL may wherever necessary, enter into and/ or execute deeds, writings, confirmations or novations to all such contracts, if necessary, in order to give formal effect to the provisions of this Clause;

4.2.11 Without prejudice to the provisions as stated above, all trade and service names and marks, patents, copyrights, designs, goodwill, business and project credentials which includes the positive reputation that WMHL was enjoying to retain its clients, statutory licenses, infrastructural advantages, overall increase in market share, customer base, skilled employees, business claims, business information, business contracts, trade style and name, marketing and distribution channels, marketing or other commercial rights, customer relationship, trade secrets, information on consumption pattern or habits of the consumers in the territory, technical know-how, client records, KYC (know your customer) records/ POAs (power of attorney), authorisations, client details and other intellectual property rights of any nature whatsoever, books, records, files, papers, software licenses (whether proprietary or otherwise), drawings, computer programs, manuals, data, catalogues, quotations, sales and advertising material, lists of present and former customers and suppliers, other customer information, customer credit information, supplier/ customer pricing information and all other records and documents, whether in physical or electronic form relating to business activities and operations of WMHL shall be transferred to RPSG from the Appointed Date, without any further act, instrument or deed;

4.2.12 On and from the Effective Date and till such time that the name(s) of the bank accounts of WMHL have been replaced with that of RPSG, RPSG shall be entitled to maintain and operate the bank accounts of WMHL in the name of WMHL for such time as may be determined to be necessary by RPSG. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of WMHL after the Effective Date shall be accepted by the bankers of RPSG and credited to the account of RPSG, if presented by RPSG;

4.2.13 All letters of intent/ acceptance/ awards, memoranda, requests for proposal, qualifications, pre-qualifications (including pending applications), and other instruments of whatsoever nature to which WMHL is a party to or to the benefit of which WMHL may be eligible (including but not limited to entire experience, credentials, past record and market share), shall remain in full force and effect against or in favour of RPSG without any further act, instrument, deed or thing and may be enforced as fully and effectually as if, instead of WMHL, RPSG had been a party or beneficiary or oblige or applicant thereto; and

4.2.14 With effect from Appointed Date and upon this Scheme coming into effect, all inter-company transactions including loans, contracts executed or entered into by or *inter se* between WMHL and RPSG, if any, shall stand cancelled and set-off against each other and neither WMHL nor RPSG shall have any obligation or liability against the other party in relation thereto.

4.3 Without prejudice to the provisions of the foregoing sub-clauses of this Clause 4 and upon the effectiveness of this Scheme, the Parties may execute any and all instruments or documents and do all acts, deeds and things as may be required, including executing necessary confirmatory deeds for filing with the trademark registry and Appropriate Authorities, filing of necessary particulars and/ or modification(s) of charge with the concerned RoC or filing of necessary applications, notices, intimations or letters with any Appropriate Authority or Person to give effect to this Scheme. RPSG shall take such actions as may be necessary to get the assets and liabilities transferred to and registered in its name, as per the Applicable Law. The Board of RPSG shall always be deemed to have been authorized to do all the acts, deeds and things as may be required for and on behalf the Board of WMHL to give effect and implement the provisions of this Scheme, including executing any pleadings, applications, instruments, forms, policies, schemes, filing of necessary particulars relating to mutation and/or substitution of the ownership or the title to or interest in the immovable properties of WMHL and/ or modifications of charge, fulfilling statutory obligations, approving, etc.

5. EMPLOYEES

5.1 With effect from the Effective Date, all employees of WMHL shall become employees of RPSG on terms and conditions which are no less favourable than those on which they are engaged by WMHL without interruption in service.

5.2 The accumulated balances, if any, standing to the credit of and in favour of the aforesaid employees in the existing provident fund, gratuity fund, superannuation fund, national pension scheme and any other fund of which they are members, as the case may be, will be transferred to the funds nominated by RPSG. Pending the transfer as aforesaid, the dues of the said employees would continue to be deposited in the existing provident fund, gratuity fund, superannuation fund, national pension scheme account and other fund respectively of WMHL and such funds shall be held for the benefit of the employees transferred under the Scheme.

5.3 For the services rendered by the Directors of WMHL from the beginning of the financial year in which the Scheme becomes effective up to the Effective Date, WMHL shall be entitled to provide for and/ or make payment of, the proportionate amount of remuneration and/ or commission to its Director(s), in accordance with the terms of their appointment and applicable provisions of the Act.

6. LEGAL PROCEEDINGS

6.1 If any suit, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature, including proceedings relating to the securitization transactions and Tax Laws, by or against WMHL are pending on the Effective Date, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation or of anything contained in this Scheme, but it may be continued, prosecuted and enforced by or against RPSG in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against WMHL as if this Scheme had not been made. On and from the Effective Date, RPSG may initiate any legal proceeding(s) for and on behalf of WMHL.

6.2 From the Appointed Date and until the Effective Date, WMHL shall defend all legal proceedings, other than in the ordinary course of business, with the advice and instructions of RPSG.

7. TAXES/ DUTIES/ CESS

7.1 This Scheme has been drawn up to comply with the conditions as specified under Section 2(6) of the Income Tax Act. If any of the terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section and other relevant provisions at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section and other relevant provisions of the Income Tax Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(6) of the Income Tax Act. Such modification will, however, not affect the other parts of the Scheme.

7.2 With effect from the Appointed Date and upon the effectiveness of the Scheme, by operation of law pursuant to the order of the Tribunal:

7.2.1 Taxes, whether direct or indirect, of whatsoever nature including advance tax, self-assessment tax, regular assessment taxes, tax deducted at source, tax collected at source, dividend distribution tax, equalisation levy, tax credits, if any, paid by WMHL shall be treated as paid by RPSG and it shall be entitled to claim the credit, refund, adjustment for the same as may be applicable, notwithstanding that challans or records may be in the name of WMHL. Further, any tax deducted at source by WMHL/ RPSG on payables to RPSG/ WMHL, respectively, which income shall not be accrued in the books pursuant to the Scheme, shall also be deemed to be advance taxes paid by RPSG and shall, in all proceedings, be dealt with accordingly; and

7.2.2 WMHL/ RPSG is expressly permitted to revise and file their income tax returns and other statutory returns, along with the necessary prescribed forms, filings and annexures even beyond the due date, if required, including tax deducted/ collected at source returns, service tax returns, excise tax returns, sales tax/ value added tax/ goods and service tax returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax deducted at source, credit of foreign Taxes paid/ withheld, etc. if any, as may be required for the purposes of/ consequent to implementation of the Scheme. All compliances undertaken by WMHL from the Appointed Date till the Effective Date will be considered as compliances undertaken by RPSG. RPSG shall be entitled to the credit of the tax paid including, but not limited to, credit of the advance tax, self-assessment tax, tax deducted at source, tax collected at source and credit under GST law, in relation to WMHL, for the period between the Appointed Date and the Effective Date.

7.3 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, rebate, etc., RPSG, if so required, shall issue notice in the name of WMHL, in such form as it may deem fit and proper stating that pursuant to the Tribunal having sanctioned this Scheme under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, rebate, etc. granted by any Appropriate Authority, local authority or by any other person under the Tax Laws due to WMHL shall stand vested in RPSG and the above benefits be paid or made good or held on account of RPSG, as the person entitled thereto, to the end and intent that the right of WMHL to recover or realise or claim such benefit or incentives or unutilised credits, stands transferred to RPSG. All taxes/ credits including income-tax, sales tax, excise duty, custom duty, service tax, value added tax, goods and service tax or any other direct or indirect taxes as may be applicable, etc. paid or payable by WMHL before the Appointed Date, shall be on account of WMHL. All the expenses incurred by WMHL and RPSG in relation to the amalgamation of WMHL with RPSG in accordance with this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to RPSG in accordance with Section 52 of the Income Tax Act over a period of five (5) years beginning with the financial year in which this Scheme becomes effective.

7.4 Obligation for deduction of tax at source on any payment made by or to be made by WMHL, under Tax Laws or other the Applicable Laws/ regulations dealing with Taxes/ duties/ levies duly complied by WMHL shall be made or deemed to have been made and duly complied with by RPSG.

8. CONSIDERATION

8.1 Upon Scheme coming into effect and in consideration of the amalgamation of WMHL, RPSG shall, without any further application, act, deed, consent or instrument, issue and allot its optionally convertible redeemable preference shares to the Eligible Members as on the Record Date, as per the records available with the depositories or WMHL, as the case may be, as under:

500 (Five hundred) optionally convertible redeemable preference shares of RPSG of face value of INR 10 (Indian Rupees Ten) each fully paid-up for every 1 (One) equity share of WMHL of face value of INR 10 (Indian Rupees Ten) each fully paid-up to the Eligible Member

The optionally convertible preference shares to be issued pursuant to Clause 8.1 shall be referred to as "**OCRPS**". The principal terms and conditions of OCRPS are set out in **Schedule 1** hereto.

8.2 OCRPS to be issued and allotted pursuant to this Scheme shall be subject to the provisions of the memorandum of association and articles of association of RPSG. OCRPS issued to the Eligible Members shall be fully-paid up and free of all liens, charges and Encumbrances, and shall be freely transferable. The issue and allotment of the OCRPS is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act on the part of RPSG or WMHL or Eligible Members and as if the procedure laid down under the Act and such other the Applicable Law as may be applicable, were duly complied with. It is clarified that the approval of the shareholders of RPSG to this Scheme, shall be deemed to be their consent/ approval for the issue and allotment of the OCRPS.

8.3 Subject to the Applicable Laws, OCRPS that are to be issued in terms of this Scheme shall be issued in dematerialised form. The register of members maintained by RPSG and/ or, other relevant records, whether in physical or electronic form, maintained by RPSG, the relevant depository and registrar and transfer agent in terms of the Applicable Laws shall (as deemed necessary by the Board of RPSG) be updated to reflect the issue of OCRPS in terms of this Scheme. The Eligible Members who hold equity shares in physical form should provide the requisite details relating to his/ her/ its account with a depository participant or other confirmations as may be required, to RPSG, prior to the Record Date to enable it to issue the OCRPS.

8.4 However, if no such details have been provided to RPSG by such Eligible Members on or before the Record Date, RPSG shall deal with the relevant OCRPS in such manner as may be permissible under the Applicable Law, including by way of issuing the corresponding appropriate OCRPS in dematerialised form to a trustee/ trustee company nominated by the Board of RPSG ("**Trustee of RPSG**") who shall hold these shares in trust for the benefit of such Eligible Member. The OCRPS held by the Trustee of RPSG for the benefit of the Eligible Member, as aforesaid, shall be transferred, together with all benefits accrued thereon, to the respective Eligible Member once such shareholder provides details of his/her/its demat account to the Trustee of RPSG, along with such other documents as may be required by the Trustee of RPSG.

8.5 The holder of OCRPS shall be entitled to exercise the right to convert every 500 (Five hundred) OCRPS of INR 10 each fully paid-up into 5 (Five) equity shares of INR 10 (Ten) each fully paid-up of RPSG by submitting a written application to RPSG at any time within a period of 18 (Eighteen) months from the date of allotment of such OCRPS ("**Conversion Period**"). In the event that (i) the holder of OCRPS does not exercise the conversion right within the Conversion Period; and/ or (ii) where the OCRPS(s) held by any holder thereof are insufficient to entitle such holder to receive 1 (One) whole equity share of RPSG upon conversion (whether in respect of all or any portion of the OCRPS held), the unconverted OCRPS shall continue to be held by such holder and the same shall be redeemed upon the expiry of 78 (Seventy eight) months from the date of allotment, in accordance with the terms governing the OCRPS.

8.6 Further, until the date of redemption of OCRPS, if the OCRPS are not claimed by the rightful claimant or the OCRPS are continued to be held by the Trustee of RPSG, then in such cases, upon redemption of the OCRPS, entire amount of proceeds thereof, along with all accrued corporate benefits (including dividend, if any), shall be transferred to a separate bank account maintained by RPSG, for and on behalf of the rightful claimant and shall be released to such rightful claimant by RPSG, upon completion of due verification of the claimant's identity and entitlement, in accordance with the Applicable Law. All costs and expenses incurred in this respect shall be borne by RPSG.

8.7 It is clarified that the approval consent/ approval of the Board and the shareholders of WMHL and RPSG to the Scheme, as may be applicable, shall be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to conversion of OCRPS into equity shares of RPSG and redemption of OCRPS as per the terms of OCRPS and no further resolutions applicable provisions of the Act, would be required to be separately passed.

8.8 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of WMHL, the Board of RPSG shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor or transferee of equity shares in WMHL, after the effectiveness of this Scheme.

8.9 The OCRPS to be issued pursuant to this Scheme in respect of any equity shares of WMHL which are held in abeyance under the provisions of Section 126 of the Act or otherwise shall pending allotment or settlement of dispute by order of court or otherwise, be held in abeyance.

8.10 The OCRPS to be issued by RPSG in respect of the shares of WMHL held in the Investor Education and Protection Fund shall be credited to the Investor Education and Protection Fund.

8.11 In the event, any or all of the Parties restructure their share capital by way of share split/ consolidation/ issue of bonus shares during the pendency of the Scheme, the share exchange ratio and share conversion ratio stated in Clause 8.1, Clause 8.5 above and Schedule 1 hereto, to the extent required, shall be automatically adjusted accordingly, to consider the effect of any such corporate actions undertaken by such Party without requiring to modify or amend this Scheme.

8.12 RPSG shall enter into such arrangements and give such confirmations and/ or undertakings as may be necessary in accordance with the Applicable Law for complying with the formalities of the Stock Exchanges.

9. ACCOUNTING TREATMENT

9.1 Upon the Scheme being effective and with effect from the Appointed Date, RPSG shall account for the amalgamation of WMHL into and within its books of accounts as per the "Pooling of Interest Method" in compliance with the Appendix C of Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards, as applicable, and notified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India in the following manner:

9.1.1 As on the Appointed Date, RPSG shall record all the assets, liabilities and reserves (if and to the extent applicable) of WMHL, vested in it pursuant to this Scheme, at the carrying values;

9.1.2 Pursuant to the amalgamation of WMHL with RPSG, inter-company deposits/ loans and advances/ any other balances between RPSG and WMHL, if any, appearing in the books of RPSG shall stand cancelled;

9.1.3 The surplus/ deficit, if any arising after giving effect to Clause 9.1.1, 9.1.2 and the value of OCRPS issued by RPSG (equity and liability component combined) shall be adjusted in 'Capital Reserve' in the financial statements of the RPSG. Any debit balance in 'Capital Reserve' post such adjustment shall continue to be reflected as negative balance in the 'Capital Reserve';

9.1.4 The identity of the reserves shall be preserved and RPSG shall record the reserves of WMHL, at the carrying amount as appearing in the financial statements of WMHL;

9.1.5 In case of any differences in accounting policies between WMHL and RPSG, the accounting policies followed by RPSG shall prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies; and

9.1.6 Comparative financial information in the financial statements of RPSG shall be restated for the accounting impact of merger, as stated above, from the later of the beginning of the comparative period in the financial statements or when the control was acquired.

10. DISSOLUTION OF WMHL

On the Scheme becoming effective, WMHL shall stand dissolved without winding up and the Board shall without any further act, instrument or deed be and stand discharged. On and from the Effective Date, the name of WMHL shall be deemed to have been struck off from the records of the ROC.

11. VALIDITY OF EXISTING RESOLUTIONS, ETC.

11.1 Upon coming into effect, the resolutions/ power of attorneys/ letter of authority(ies) executed by WMHL and that are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions, power of attorney and letter of authority(ies) passed/ executed by RPSG and if any such resolutions have any monetary limits approved under the provisions of the Act or any other applicable statutory provisions, then such limits shall be added to the limits, if any, under like resolutions passed by RPSG and shall constitute the new aggregate limits for each of the subject matters covered under such resolutions for the purpose of RPSG.

12. DIVIDENDS

12.1 WMHL and RPSG shall be entitled to declare and pay dividends to their respective shareholders in the ordinary course of business, whether interim or final.

12.2 It is clarified that the aforesaid provisions in respect of declaration of dividends (whether interim or final) are enabling provisions only and shall not be deemed to confer any right on any shareholder of WMHL and RPSG, as the case may be, to demand or claim or be entitled to any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Board of WMHL and RPSG, and subject to approval, if required, of the respective shareholders of WMHL and RPSG.

13. FACILITATION PROVISION

13.1 Notwithstanding anything contained in this Scheme, on and after the Effective Date, until any property, asset, license, Permit, contract, agreement and rights and benefits arising therefrom pertaining to WMHL are recorded, effected and/ or perfected, in the records of any Appropriate Authority or otherwise, in favour of RPSG, RPSG is deemed to be authorized to enjoy the property, asset or the rights and benefits arising from the license, Permit, contract or agreement as if they were the owner of such property or asset or as if they were the original party to the license, Permit, contract or agreement.

14. SAVING OF CONCLUDED TRANSACTIONS

Nothing in this Scheme shall affect any transaction or proceedings already concluded or liabilities incurred by WMHL until the Effective Date, to the end and intent that RPSG shall accept and adopt all acts, deeds and things done and executed by WMHL in respect thereto, as done and executed on behalf of RPSG.

15. BUSINESS UNTIL EFFECTIVE DATE

15.1 With effect from the date of approval of the Scheme by the respective Boards of the Parties and up to and including the Effective Date:

15.1.1 WMHL shall carry on its business with reasonable diligence and business prudence and in the same manner as it has been hitherto conducting; and

15.1.2 RPSG shall be entitled, pending the sanction of the Scheme, to apply to the Appropriate Authorities concerned as necessary under the Applicable Law for such consents, approvals and sanctions which RPSG may require to carry on the business of WMHL, as the case may be, and to give effect to the Scheme.

15.2 WMHL with effect from the Appointed Date and up to and including the Effective Date:

15.2.1 shall be deemed to have been carrying on and shall carry on their businesses and activities and shall hold and stand possessed of their assets for and on account of, and in trust for RPSG;

15.2.2 all profits or income arising or accruing to WMHL and all Taxes paid/ credits thereon (including but not limited to advance tax, tax deducted at source, dividend distribution tax, securities transaction tax, Taxes withheld/ paid in a foreign country, income-tax, sales tax, excise duty, custom duty, service tax, value added tax, goods and services tax, etc.) by WMHL in respect of the profits or activities or operation of the business or losses arising or incurred by WMHL shall, be treated as and deemed to be the profits or income, taxes or losses or corresponding items as mentioned above of RPSG and shall, in all proceedings, be dealt with accordingly; and

15.2.3 all loans raised and all liabilities and obligations undertaken by WMHL after the Appointed Date and prior to the Effective Date, shall, subject to the terms of this Scheme, be deemed to have been raised, used or incurred for and on behalf of RPSG in which it shall vest in terms of this Scheme and to the extent they are outstanding on the Effective Date, shall also, without any further act, instrument or deed be and be deemed to become the debts, liabilities, duties and obligations of RPSG.

16. ALTERATION OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF RPSG

16.1 Upon the effectiveness of this Scheme, the main object clause of the Memorandum of Association of RPSG shall be deemed to be altered and amended, without any further act or deed, to include the following objects as required for carrying on the business activities of WMHL pursuant to the applicable provisions of the Act. The following clauses shall be added to the main object clause of the Memorandum of Association of RPSG:

"26A. To establish, set up, own, maintain, manage, or in any way acquire any property or right therein, to carry on the business of running or providing facilities for medical care, nursing home, hospital, health club, blood bank including mobile coronary and cardiac care unit, polyclinic, sanatoriums and all types of investigation centre, institution or organization for rendering, providing, arranging or offering any medical health care, nursing and other medical and paramedical facilities, for conducting any clinical tests and/or other diagnostics including any kind of investigation, treatment, repair or cure under the different fields of medical and paramedical science and practice such as medicine, surgery, cardiology, neurology, paediatrics and neonatology, gynaecology and obstetrics, radiology and imaging, urology and nephrology, anaesthesiology, pathology, bacteriology, dermatology, dentistry, ophthalmology, oncology, proctology, psychiatry, physiotherapy, allergy and immunology, endocrinology, gastroenterology, genetics, molecular biology, microbial genetics, recombinant DNA, hybridomas, traumatology, embryo transfer and related technology, biochemical engineering, microbiology and any other emerging areas in bio medical sciences and of medical, surgical including operation theatres, units of dialysis, cardiac stress tests, endoscopes, uro dynamics and all kind and nature of services, arrangement, facilities that are required for detection and cure or treatment of any disease, ailment, health of human being under any branch of medical and paramedical sciences at large.

26B. To establish, take over, organize, operate, promote, run, maintain and manage medical and nursing school and college, diagnostic laboratories and experimental and research institutions and to associate with institutions engaged in the advancement of scientific and medical facilities in India and abroad and to conduct conferences, refresher course, lectures, seminars, demonstrations, exhibitions and to make available to others new and/or improved techniques of diagnostic and medical findings.

26C. To undertake basis and applied scientific medical treatment in the field of haematology, blood transfusion radiology, blood disorders, immunohematology and allied genetics and blood disorders and to provide facilities therefor and to conduct experiments and tests related to the concerned disease.

26D. To look after, work, organize, facilitate and assist in organisation or development of medical and health care, family welfare centres and other institutions and facilities whether in urban or in rural or semi-rural areas in India or abroad, either out of its own funds or out of grants, donations or subscriptions from India and abroad, on its own or in conjunction with government, semi government or local authorities, NGOs, Chambers of Commerce, trade and industrial associations, federations, trade bodies or local agencies or in any other manner whatsoever and howsoever."

16.2 Upon the effectiveness of this Scheme, the aggregate amount of authorised share capital of the RPSG as on the Effective Date will be reclassified, increased, altered and combined with the authorised share capital of the WMHL as on the Effective Date; and accordingly the authorised share capital of the RPSG shall stand reclassified, altered and increased without any further act, instrument or deed on the part of RPSG including payment of stamp duty and fees to RoC. For this purpose, the filing fees and stamp duty already paid by WMHL on its authorized share capital shall be utilized and applied to the increased share capital of the RPSG, and shall be deemed to have been so paid by RPSG on such combined authorised share capital and accordingly, RPSG shall not be required to pay any fees/ stamp duty on the authorised share capital so increased.

16.3 The existing capital clause contained in the Memorandum of Association of RPSG shall without any act, instrument or deed be and stand altered, modified, increased, reclassified and amended pursuant to Sections 13, 61 and 64 of the Act and Section 232 and other applicable provisions of the Act, as set below:

"The Share Capital of the Company is INR 1860,00,00,000 (Indian Rupees One Thousand Eight Hundred Sixty Crore) divided into 6,00,00,000 (Six Crore) equity shares of INR 10 each aggregating to INR 60,00,00,000 (Indian Rupees Sixty Crore) and 180,00,00,000 (One Hundred Eighty Crore) preference shares of INR 10 each aggregating to INR 1800,00,00,000 (Indian Rupees One Thousand Eight Hundred Crore) with power from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such right, privileges or conditions or restrictions in such manner as may for the time being permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf. Subject to the provisions of Section 55 of the Act, provisions of other laws in force and of the Articles of Association of the Company, any preference shares (redeemable or convertible) may be issued on such terms and in such manner as the Company before the issue of the shares may, by requisite resolution, determine."

16.4 The Articles of Association of RPSG shall without any act, instrument or deed be and suitably altered, modified and amended pursuant to Sections 14 of the Act and Section 232 and other applicable provisions of the Act, including as set out **Schedule 2** hereto.

16.5 For the purposes of the amendment of the Memorandum and Articles of Association of RPSG as provided in this Scheme, the consent/ approval given by the members of RPSG to this Scheme pursuant to Section 232 and any other applicable provisions of the Act shall be deemed to be sufficient and no further resolution of members of RPSG as required under the applicable provisions of the Act shall be required to be passed for making such change/ amendment in the Memorandum and Articles of Association of RPSG and filing of the certified copy of this Scheme as sanctioned by the Tribunal, in terms of Section 230 to 232 and any other applicable provisions of the Act, together with the order of the Tribunal and a printed copy of the Memorandum and Articles of Association for the purposes of the applicable provisions of the Act and the RoC shall register the same and make the necessary alterations in the Memorandum of Association of RPSG accordingly and shall certify the registration thereof in accordance with the applicable provisions of the Act.

RPSG VENTURES LIMITED ★ KOLKATA ★

PART III

TRANSFER AND VESTING OF THE HOSPITAL & NURSING UNDERTAKING FROM RPSG TO RPSG WOS

17. TRANSFER AND VESTING OF THE HOSPITAL & NURSING UNDERTAKING

17.1 Upon the coming into effect of the Part II of the Scheme, and with effect from Appointed Date and subject to the provisions of this Scheme and pursuant to Sections 230 to 232 of the Act, the Hospital & Nursing Undertaking shall, without any further act, instrument or deed, be transferred from RPSG to and be vested in or be deemed to have been transferred to and vested in RPSG WOS, as a *going concern*, on a Slump Sale basis so as to become on and from the Appointed Date, an undertaking, of RPSG WOS by virtue of operation of law, and in the manner provided for, in this Scheme.

Woodlands Multispeciality Hospital Ltd. ★ 8/5, Alipore Road Kolkata - 700 027

17.2 Upon coming into effect of this Scheme and with effect from the Appointed Date, and without prejudice to the generality of the provisions of Clause 17.1 above, the manner of transfer and vesting of assets and liabilities of the Hospital & Nursing Undertaking under this Scheme, is as follows:

CLARIONIX HEALTHCARE PRIVATE LIMITED ★

17.2.1 With respect to the assets and properties forming part of the Hospital & Nursing Undertaking which are movable in nature (including but not limited to plant and machinery and intangible assets), intellectual property and intellectual property rights, including any applications for the same, of any nature whatsoever (including but not limited to brands, trademarks forming part of the Hospital & Nursing Undertaking, whether registered or unregistered, along with all rights of a commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights and such other industrial and intellectual property rights of whatsoever nature) or are otherwise capable of transfer by delivery or possession or by endorsement, the same shall stand transferred by RPSG to RPSG WOS with effect from Appointed Date and shall, *ipso facto* and without any other or further order to this effect, become the assets and properties of RPSG WOS without requiring any deed or instrument of conveyance for transfer of the same. The transfer pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or recordal, pursuant to this Scheme, as appropriate to the property being transferred, and title to the property shall be deemed to have been transferred accordingly;

17.2.2 With respect to the assets of the Hospital & Nursing Undertaking other than those referred to in Clause 17.2.1 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties), investments in shares, mutual funds, bonds and any other securities, sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, balances and deposits, if any, with any Appropriate Authority, customers and other Persons, whether or not the same is held in the name of RPSG, the same shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in RPSG WOS with effect from Appointed Date by operation of law as transmission in favour of RPSG WOS. With regard to assets such as leases or licenses of the properties, RPSG WOS will enter into novation agreements, if it is so required;

17.2.3 In respect of such of the assets and properties forming part of the Hospital & Nursing Undertaking, which are immovable in nature, whether or not recorded in the books of RPSG, including rights, interest and easements in relation thereto, the same shall stand transferred to and be vested in RPSG WOS with effect from Appointed Date, without any act or deed or conveyance being required to be done or executed by RPSG and/ or RPSG WOS;

17.2.4 For the avoidance of doubt and without prejudice to the generality of Clause 17.2.3 above, it is clarified that, with respect to the immovable properties forming part of the Hospital & Nursing Undertaking in the nature of land and buildings, RPSG and/ or RPSG WOS shall register the true copy of the orders of the Tribunal approving the Scheme with the offices of the relevant Sub-registrar of Assurances or similar registering authority having jurisdiction over the location of such immovable property and shall also execute and register, as required, such other documents which may be necessary in this regard. It is clarified that any document executed pursuant to this Clause 17.2.4 will be for the limited purpose of meeting regulatory requirements and shall not be deemed to be a document under which the transfer of any asset forming part of the Hospital & Nursing Undertaking takes place and all assets of the Hospital & Nursing Undertaking shall be transferred solely pursuant to and in terms of this Scheme and the order of the Tribunal sanctioning this Scheme;

17.2.5 All debts, liabilities, loans, obligations and duties forming part of the Hospital & Nursing Undertaking, as on the Appointed Date shall, without any further act or deed, be and stand transferred to and be deemed to be transferred to RPSG WOS; and RPSG WOS shall meet, discharge and satisfy the same;

17.2.6 Unless otherwise agreed between RPSG and RPSG WOS, the vesting of all the assets forming part of the Hospital & Nursing Undertaking, as aforesaid, shall be subject to encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such encumbrances shall be confined only to the relevant assets forming part of the Hospital & Nursing Undertaking or part thereof on or over which they are subsisting on and no such encumbrances shall extend over or apply to any other asset(s) of RPSG and/or RPSG WOS. Any reference in any security documents or arrangements (to which RPSG is a party) related to any assets forming part of the Hospital & Nursing Undertaking shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of RPSG WOS. Similarly, RPSG WOS shall not be required to create any additional security over the assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of/ to be availed of by it, and the encumbrances in respect of such indebtedness of the Hospital & Nursing Undertaking shall not extend or be deemed to extend or apply to the assets so vested;

17.2.7 If the Hospital & Nursing Undertaking is entitled to any unutilized credits (including accumulated losses and unabsorbed depreciation, book loss and book depreciation, withholding tax, advance tax, sales tax, excise duty, customs duty, service tax, value added tax, goods and services tax, other incentives), benefits under the state or central fiscal/ investment incentive schemes and policies or concessions under any the Applicable Law, any subsidies, special status, benefits, privileges granted by Appropriate Authority or by any other Person, RPSG WOS shall, subject to the Applicable Law, be entitled, as an integral part of the Scheme, to claim such benefit or incentives or unutilised credits as the case may be without any specific approval or permission. Without prejudice to the generality of the foregoing, in respect of unutilized input credits of goods and services tax and value added tax forming part of the Hospital & Nursing Undertaking, if any, the same shall be transferred to RPSG WOS in accordance with the Applicable Law;

17.2.8 All the Permits held or availed of by, and all rights and benefits forming part of the Hospital & Nursing Undertaking shall be transferred to RPSG WOS, without any further act, instrument or deed and shall be appropriately mutated or endorsed by the Appropriate Authorities concerned therewith in favour of RPSG WOS as if the same were originally given by or issued to or executed in favour of RPSG WOS; and RPSG WOS shall be bound by the terms, obligations and duties thereunder and the rights and benefits under the same shall be available to RPSG WOS to carry on the operations of the Hospital & Nursing Undertaking without any hindrance, whatsoever;

17.2.9 On coming into effect of this Scheme, without any further act or deed and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, engagements, arrangements and other instruments (including all tenancies, leases, licences and other assurances in favour of RPSG or powers or authorities granted by or to it) of whatsoever nature in relation to the Hospital & Nursing Undertaking to which RPSG is a party or to the benefit of which RPSG may be eligible, or under which RPSG has any obligations to discharge and which are subsisting or having effect shall, without any further act, instrument or deed, continue in full force and effect in favour of, by, for or against RPSG WOS and may be enforced as fully and effectually as if, instead of RPSG, RPSG WOS had been a party or beneficiary or obligee or obligor thereto or thereunder;

17.2.10 On and from the Effective Date and till such time that the name(s) of the bank accounts forming part of the Hospital & Nursing Undertaking have been replaced with that of RPSG WOS, RPSG WOS shall be entitled to maintain and operate the said bank accounts of RPSG in the name of RPSG for such time as may be determined to be necessary by RPSG WOS. All cheques and other negotiable instruments and payment orders received or presented for encashment which are in the name of RPSG in relation to or in connection with the Hospital & Nursing Undertaking, shall be accepted by the bankers of RPSG WOS and credited to the account of RPSG WOS, if presented by RPSG WOS;

17.2.11 RPSG and RPSG WOS are expressly permitted to revise and file their respective income tax returns and other statutory returns along with necessary forms, filings and annexures even beyond the due date, if required, including tax deducted/ collected at source returns, service tax returns, excise tax returns, sales tax/ value added tax/ goods and services tax returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax deducted at source, credit of foreign taxes paid/ withheld, etc. if any, as may be required for the purposes of/ consequent to implementation of the Scheme. It is further clarified that RPSG WOS shall be entitled to claim deduction under Section 37 of the Income Tax Act in respect of the unpaid liabilities transferred to it as part of the Hospital & Nursing Undertaking to the extent not claimed by RPSG, as and when the same are paid subsequent to Appointed Date; and

17.2.12 Subject to the other provisions of this Clause 17 and any other provisions of the Scheme, in respect of any refund, benefit, incentive, grant or subsidy in relation to or in connection with the Hospital & Nursing Undertaking, RPSG shall, if so required by RPSG WOS, issue notices in such form as RPSG and RPSG WOS may mutually agree stating that pursuant to the Tribunal having sanctioned this Scheme, the relevant refund, benefit, incentive, grant or subsidy be paid or made good to or held on account of RPSG WOS, as the Person entitled thereto, to the end and intent that the right of RPSG to recover or realise the same stands transferred to RPSG WOS and that appropriate entries should be passed in their respective books to record the aforesaid changes.

17.3 Without prejudice to the provisions of the foregoing sub-clauses of this Clause 17 and upon the effectiveness of this Scheme, the Parties may execute any and all instruments or documents and do all acts, deeds and things as may be required, including executing necessary confirmatory deeds for filing with the trademark registry and Appropriate Authorities, filing of necessary particulars and/ or modification(s) of charge with the concerned RoC or filing of necessary applications, notices, intimations or letters with any Appropriate Authority or Person to give effect to this Scheme. RPSG shall take such actions as may be necessary to get the assets and liabilities pertaining to the Hospital & Nursing Undertaking transferred to and registered in, the name of RPSG WOS, as per the Applicable Law. The Board of RPSG WOS shall always be deemed to have been authorized to do all the acts, deeds and things as may be required for and on behalf the Board of RPSG to give effect and implement the provisions of this Scheme, including executing any pleadings, applications, instruments, forms, policies, schemes, filing of necessary particulars relating to mutation and/or substitution of the ownership or the title to or interest in the immovable properties of RPSG, pertaining to the Hospital & Nursing Undertaking, and/ or modifications of charge, fulfilling statutory obligations, approving, etc.

18. EMPLOYEES

18.1 With effect from the Effective Date, RPSG WOS undertakes to engage, without any interruption in service, all employees of RPSG, engaged in or in relation to the Hospital & Nursing Undertaking, on the terms and conditions no less favourable than those on which they are engaged by RPSG and without interruption in service.

18.2 The accumulated balances, if any, standing to the credit of and in favour of the aforesaid employees in the existing provident fund, gratuity fund, superannuation fund and any other fund of which they are members, as the case may be, will be transferred to the funds nominated by RPSG WOS. Pending the transfer as aforesaid, the dues of the said employees would continue to be deposited in the existing provident fund, gratuity fund, superannuation fund and other fund respectively of RPSG and such funds shall be held for the benefit of the employees transferred under the Scheme.

19. LEGAL PROCEEDINGS

19.1 If any suit, cause of action, appeal or other legal, quasi-judicial, arbitral or other administrative proceeding of whatever nature by or against RPSG is pending on the Effective Date and in each case relating to the Hospital & Nursing Undertaking, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of this Scheme or anything contained in this Scheme, but shall be continued, prosecuted and enforced by or against RPSG WOS in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against RPSG. On and from the Effective Date, RPSG WOS shall be substituted in place of RPSG or added as party to such proceedings and shall prosecute or defend all such proceedings at its own cost, in cooperation with RPSG and the liability of RPSG shall stand nullified. RPSG shall in no event be responsible or liable in relation to any such legal or other proceedings in relation to the Hospital & Nursing Undertaking. Provided that proceedings under the Income Tax Act, whether pending on the Effective Date or arising after the Effective Date in respect of Hospital & Nursing Business conducted upto the Appointed Date shall be continued, prosecuted and enforced by or against RPSG at its own cost and RPSG WOS shall not be substituted in place of RPSG or added as party to such proceedings.

19.2 RPSG WOS undertakes to have all legal and other proceedings relating to the Hospital & Nursing Undertaking, initiated by or against RPSG referred to in Clause 19.1 above transferred to its name as soon as is reasonably practicable after the Effective Date and to have the same continued, prosecuted and enforced by or against RPSG WOS to the exclusion of RPSG on priority. Both RPSG and RPSG WOS shall make relevant applications and take all steps as may be required in this regard.

20. CONSIDERATION

20.1 Upon coming into effect of Part II of the Scheme and in consideration of the transfer and vesting of the Hospital & Nursing Undertaking in RPSG WOS pursuant to provisions of this Scheme and the Applicable Law, RPSG WOS shall, in accordance with the terms of the Scheme and without any further application, act, deed, payment, consent or instrument pay a lump sum consideration of INR 400,00,00,000 (Indian Rupees Four Hundred Crore only).

20.2 The lumpsum consideration would be discharged by RPSG WOS by cash/ cheque/ any other form of electronic payment mechanism.

21. ACCOUNTING TREATMENT

RPSG and RPSG WOS shall comply with generally accepted accounting practices in India, provisions of the Act and accounting standards as notified by Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, in relation to the underlying transactions in the Scheme including but not limited to the following:

21.1 <u>In the books of RPSG:</u>

Upon this Scheme becoming effective, with effect from Appointed Date, RPSG shall account for the transfer of the Hospital & Nursing Undertaking in its books in the following manner:

21.1.1 RPSG shall reduce the carrying values of all the assets and liabilities pertaining to the Hospital & Nursing Undertaking; and

21.1.2 The difference between consideration received and carrying value of the net assets transferred of RPSG shall be adjusted in capital reserves.

21.2 <u>In the books of RPSG WOS</u>:

Upon this Scheme becoming effective and with effect from Appointed Date, RPSG WOS shall account for the acquisition of the Hospital & Nursing Undertaking in its books of account as per Appendix C to Indian Accounting Standard (Ind AS) 103 "Business Combinations" notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 ("**Ind AS 103 Business Combinations**"):

21.2.1 RPSG WOS shall record all the assets and liabilities of the Hospital & Nursing Undertaking transferred to it in pursuance of this Scheme at their respective book values as appearing in the books of RPSG; and

21.2.2 RPSG WOS will account for the consideration discharged there-against and the difference, if any, with the amount recorded as per Clause 21.2.1 above as 'Capital Reserve'.

22. REMAINING BUSINESS

22.1.1 The Remaining Business shall continue to belong to and be owned and managed by RPSG. RPSG shall continue to be liable to perform and discharge all its liabilities and obligations in relation to the Remaining Business and RPSG WOS shall not have any liability or obligation in relation to the Remaining Business.

22.1.2 If RPSG WOS is in receipt of any demand, claim, notice and/ or is impleaded as a party in any proceedings before any Appropriate Authority, in each case in relation to the Remaining Business, RPSG WOS shall take all such steps in the proceedings before the Appropriate Authority to substitute RPSG WOS with RPSG. However, if RPSG WOS is unable to get RPSG so substituted in such proceedings, it shall defend the same or deal with such demand in accordance with the advice of RPSG and at the cost of RPSG and the latter shall reimburse RPSG WOS, against all liabilities and obligations incurred by or against RPSG WOS, in respect thereof.

23. SAVING OF CONCLUDED TRANSACTIONS

Nothing in this Scheme shall affect any transaction or proceedings already concluded or liabilities incurred by RPSG in relation to the Hospital & Nursing Undertaking until the Effective Date, to the end and intent that RPSG WOS, shall accept and adopt all acts, deeds and things done and executed by RPSG in respect thereto as done and executed on behalf of RPSG WOS.

24. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the coming into effect of this Scheme, the resolutions/ power of attorney executed by RPSG in relation to the Hospital & Nursing Undertaking, as the case may be, as considered necessary by the Board of RPSG WOS in relation to the Hospital & Nursing Undertaking that are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions and power of attorney passed/ executed by RPSG WOS and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then said limits as are considered necessary by the Board of RPSG WOS shall be added to the limits, if any, under like resolutions passed by RPSG WOS, and shall constitute the

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aggregate of the said limits in RPSG WOS.

25. FACILITATION PROVISION

25.1 Notwithstanding anything contained in this Scheme, on and after the Effective Date, until any property, asset, license, Permit, contract, agreement and rights and benefits arising therefrom pertaining to the Hospital & Nursing Undertaking are recorded, effected and/ or perfected, in the records of any Appropriate Authority or otherwise, in favour of RPSG WOS, RPSG WOS is deemed to be authorized to enjoy the property, asset or the rights and benefits arising from the license, Permit, contract or agreement as if they were the owner of such property or asset or as if they were the original party to the license, Permit, contract or agreement.

25.2 Notwithstanding anything contained in this Scheme, RPSG WOS may, for meeting the capital expenditure requirements and other business expenses including payment of consideration/ implementation of the Scheme, prior to the Effective Date, issue and allot shares, securities or other instruments to RPSG (at par or premium), in accordance with the Applicable Laws, and such issuance, allotment or transfer shall not be regarded as being inconsistent with, or requiring any modification to, this Scheme. The capital reserve recorded in the books of the RPSG WOS in terms of Clause 21.2.2 of the Scheme shall be adjusted against its securities premium account, if any, after giving effect to Part III of the Scheme.

25.3 The reduction of securities premium account, if any, shall be in accordance with the provisions of Sections 230 to 232 read with Section 52 of the Act, as the same does not involve either diminution of liability in respect of unpaid share capital of RPSG WOS or payment to any shareholder of any paid up share capital of RPSG WOS and the Tribunal order sanctioning the Scheme shall be deemed to be an order under Sections 230 of the Act confirming such reduction of capital of RPSG. Notwithstanding the reduction in the share capital of RPSG WOS, RPSG WOS shall not be required to add 'And Reduced' as suffix to its name.

26. BUSINESS UNTIL EFFECTIVE DATE

26.1 Unless otherwise agreed in writing amongst RPSG and RPSG WOS, with effect from the date of approval of the Scheme by the respective Boards of RPSG and RPSG WOS and up to and including the Effective Date:

26.1.1 RPSG with respect to the Hospital & Nursing Undertaking shall carry on its business with reasonable diligence and business prudence and in the same manner as it has been hitherto conducting;

26.1.2 RPSG WOS with respect to the Hospital & Nursing Undertaking shall be entitled, pending the sanction of the Scheme, to apply to the Appropriate Authorities concerned as necessary under the Applicable Law for such consents, approvals and sanctions which RPSG WOS may require and to give effect to the Scheme.

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

26.2.1 RPSG shall be deemed to have been carrying on its business and activities in relation to the Hospital & Nursing Undertaking and shall be deemed to have held and stood possessed of the Hospital & Nursing Undertaking for and on account of and in trust for the RPSG WOS;

26.2.2 all profits or income arising or accruing to RPSG in relation to the Hospital & Nursing Undertaking and all taxes paid thereon (including but not limited to advance tax, tax deducted at source, minimum alternate tax, taxes withheld/paid in a foreign country, etc.) or losses arising or incurred by RPSG shall, for all purposes, be treated as and deemed to be the profits or income, taxes or losses of RPSG WOS; and

26.2.3 all loans raised and all liabilities and obligations incurred by RPSG after the Appointed Date and prior to the Effective Date in relation to the Hospital & Nursing Undertaking, shall, subject to the terms of this Scheme, be deemed to have been raised, used or incurred for and on behalf of RPSG WOS shall vest in terms of this Scheme and to the extent they are outstanding on the Effective Date, shall also, without any further act, instrument or deed be and be deemed to become the debts, liabilities, duties and obligations of RPSG WOS.

PART IV
GENERAL TERMS & CONDITIONS

27. CHANGE IN THE NAME OF RPSG WOS

27.1 Upon Part III of the Scheme becoming effective, the name of RPSG WOS shall stand changed to "Woodlands Multispeciality Hospital Limited" or such other name which is available and approved by the RoC, by simply filing the requisite forms with the Governmental Authority and no separate act, procedure, instrument, or deed and registration fees shall be required to be followed under the Act.

27.2 Consequently, subject to Clause 27.1 above:

The name of the RPSG WOS in the memorandum of association and articles of association shall without any act, procedure, instrument or deed be and stand altered, modified and amended pursuant to Section 13 and other applicable provisions of the Act, and be replaced with "Woodlands Multispeciality Hospital Limited"

27.3 It is hereby clarified that, for the purposes of acts and events mentioned in Clause 27.1 and Clause 27.2 above, the consent of the shareholders of the RPSG WOS to this Scheme shall be deemed to be sufficient for the purposes of effecting the aforementioned amendment and that no further resolution under Section 13, Section 14 or any other applicable provisions of the Act, would be required to be separately passed, nor any additional fees (including fees and charges to the relevant RoC) or stamp duty, shall be payable by the RPSG WOS.

27.4 RPSG WOS shall file with the RoC, all requisite forms and complete the compliance and procedural requirements under the Act, if any.

28. APPLICATIONS/ PETITIONS TO THE TRIBUNAL

The Parties shall make and file all applications and petitions under Sections 230 to 232 and other applicable provisions of the Act before the Tribunal, for sanction of this Scheme under the provisions of the Act.

29. MODIFICATION OR AMENDMENTS TO THIS SCHEME

29.1 The Board of the Parties acting jointly may make any modifications or amendments to this Scheme at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or appropriate.

29.2 The Boards of the relevant Parties may assent/ consent to any conditions or limitations that the Tribunal or any other Appropriate Authority may impose or otherwise directs or requires any modification or amendment of the Scheme, and such modification or amendment shall not, to the extent it adversely affects the interests of any of the Parties, be binding on each of the Parties, 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.

29.3 For the purposes of giving effect to this Scheme or to any modification hereof, the Boards of the relevant Parties, acting jointly or individually, as may be relevant, give such directions including directions for settling any question or difficulty that may arise and such directions shall be binding on the Parties as if the same were specifically incorporated in this Scheme.

30. CONDITIONS PRECEDENT

30.1 Unless otherwise decided (or waived) by the Parties, the Scheme is conditional upon and subject to the following conditions precedent:

30.1.1 receipt of no-objection/ observation letter from the Stock Exchanges, by RPSG, in relation to this Scheme under Regulation 37 of the SEBI LODR Regulations read with SEBI Circular;

30.1.2 approval of the Scheme by the requisite majority of each class of shareholders and such other classes of Persons of the Parties, if any, as applicable or as may be required under the Act and as may be directed by the Tribunal;

30.1.3 RPSG, complying with other provisions of the SEBI Circular, including seeking approval of the respective shareholders of RPSG through e-voting, as applicable. The Scheme shall be

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acted upon only if the votes cast by the public shareholders of RPSG in favour of the proposal are more than the number of votes cast against the proposal by the public shareholders of RPSG; as required under the SEBI Circular. The term 'public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957;

30.1.4 sanction of the Scheme by the Tribunal under Sections 230 to 232 of the Act;

30.1.5 the certified or authenticated copies of the order of the Tribunal sanctioning the Scheme being filed with the jurisdictional RoC; and

30.1.6 receipt of relevant approvals for this Scheme as may be required from concerned regulatory and governmental authorities, if any.

30.2 It is clarified that the approval consent/ approval of the shareholders of the Parties to the Scheme, as may be applicable, shall be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to matters specified in this Scheme and no further resolutions under Section 13, 14, 61, 180(1)(a) or any other applicable provisions of the Act, would be required to be separately passed.

31. EFFECTIVENESS OF THE SCHEME

31.1 The Scheme shall be made effective in the order as contemplated below:

31.1.1 Part II of the Scheme shall be made effective; and

31.1.2 immediately upon effectiveness of the Part II of the Scheme, Part III of the Scheme will be made effective

31.2 On the approval of this Scheme by the respective requisite majorities of the shareholders of each of the Parties as required under the Applicable Law, such shareholders shall also be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to the arrangement set out in this Scheme, related matters and this Scheme itself and shall not be required to pass separate resolutions to that effect.

32. WITHDRAWAL OF THIS SCHEME, NON-RECEIPT OF APPROVALS AND SEVERABILITY

32.1 Parties, acting jointly, shall be at liberty to withdraw the Scheme and be entitled to revoke, cancel and declare the Scheme of no effect, any time before the Scheme is effective including due to any condition or alteration imposed by the Tribunal or Appropriate Authority or otherwise is unacceptable to them or if the Board of Parties are of the view that the coming into effect of the Scheme could have adverse implications on WMHL, RPSG and/or RPSG WOS.

32.2 In the event of withdrawal of the Scheme under Clause 32.1 above, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* the Parties or their respective shareholders or creditors or employees or any other Person.

32.3 In the event of any of the requisite sanctions and approvals not being obtained on or before such date as may be agreed to by the relevant Parties, this Scheme or relevant part(s) of this Scheme shall become null and void and each Party shall bear and pay their respective costs, charges and expenses for and/ or in connection with this Scheme. Further, it is the intention of the Parties that each part shall be severable from the remainder of this Scheme and other parts of the Scheme shall not be affected, if any part of this Scheme becomes null and void or is found to be unworkable for any reason whatsoever.

33. COSTS AND EXPENSES

33.1 All costs, charges and expenses (including, but not limited to, any taxes and duties, stamp duty, registration charges, etc.) of in relation to or in connection with Part II of the Scheme and incidental to the completion of transactions contemplated under Part II of this Scheme shall be borne and paid by RPSG.

33.2 All costs, charges and expenses (including, but not limited to, any taxes and duties, stamp duty, registration charges, etc.) of in relation to or in connection with Part III of the Scheme and incidental to the completion of transactions contemplated under Part III of this Scheme shall be borne and paid by RPSG WOS.

SCHEDULE 1

The terms of OCRPS pursuant to the Scheme will be as under:

Instrument	Optionally Convertible Redeemable Preference Shares
Coupon rate	(i) No coupon shall be payable for a period of 18 (Eighteen) months from the date of allotment of the OCRPS. (ii) Upon expiry of 18 (Eighteen) months from the date of allotment of the OCRPS, a coupon at the rate of 6% (six per cent) per annum shall be payable, on a pro rata basis, to those holders of OCRPS of RPSG who continue to hold such OCRPS.
Accumulation of coupon	Non-cumulative
Conversion into equity shares of RPSG	Each holder of OCRPS shall, at its sole discretion, have the option to convert the OCRPS into equity shares of RPSG within 18 (Eighteen) months from the date of allotment. For exercising such conversion option, the holder of OCRPS shall be required to submit an application to RPSG within 18 (Eighteen) months from the date of allotment ("**Conversion Period**").
Process of conversion of OCRPS into equity shares of RPSG	The Eligible Members shall be entitled to exercise the conversion option in one or more tranches and in respect of all or part of the OCRPS held by them. In order to exercise the option to convert OCRPS into equity shares of RPSG, the holder of OCRPS shall submit a written application to RPSG at its registered office addressed to the Company Secretary, RPSG Ventures Limited or at rpsgventures@rpsg.in, together with the requisite details, including the number of OCRPS proposed to be converted. RPSG shall complete the process of conversion within 60 (Sixty) days of receipt of such application. The equity shares of RPSG issued upon conversion of the OCRPS, in accordance with Clause 8.5 of the Scheme, shall be subject to the provisions of the memorandum of association and articles of association of RPSG and shall rank pari passu in all respects with the existing equity shares of RPSG. If (i) the holder of OCRPS does not exercise the conversion right within the Conversion Period; and/ or (ii) the OCRPS held by any holder are insufficient to entitle such holder to receive 1 (One) whole equity share of RPSG upon conversion, whether in respect of all or any part of such OCRPS, the unconverted OCRPS shall continue to be held by such holder and shall be redeemed at par upon expiry of 78 (Seventy Eight) months from the date of allotment.
Voting rights	The OCRPS shall not carry any voting rights.
Listing	The OCRPS shall not be listed on any stock exchange. However, upon exercise of the conversion option by the holders of OCRPS, the resultant equity shares shall be listed on the stock exchange(s) in accordance with the applicable provisions of the SEBI LODR Regulations, applicable SEBI circulars and other Applicable Law. RPSG shall allot equity shares pursuant to the exercise of conversion options at regular intervals, not exceeding 60 (Sixty) days from the date of initial allotment of OCRPS, for a period of 18 (Eighteen) months, and shall immediately thereafter make consolidated applications for listing of such equity shares with the stock exchange(s).
Frozen rights	The equity shares allotted pursuant to the exercise of the conversion option by the holders of OCRPS shall remain frozen in the depository system and shall not be available for trading, transfer or any other dealing whatsoever until such equity shares are duly listed and admitted to trading on the stock exchange(s) in accordance with the applicable provisions of the SEBI LODR Regulations, applicable SEBI circulars and other Applicable Laws.

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SCHEDULE 2

AMENDMENT TO THE ARTICLES OF ASSOCIATION OF RPSG

Article 9 of the Articles of Association of RPSG be and is hereby substituted in its entirety with the following:

"9. Subject to the provisions of the Act, any preference shares may be issued on the terms that they are, or at the option of the Company and/ or at the option of the holder thereof, are liable to be redeemed on such terms and in such manner as the Company before the issue of such shares may, by special resolution, determine and may also be issued on terms that they are convertible into equity shares of the Company or are optionally convertible and redeemable on such terms and in such manner as may be provided in the terms of issue thereof or in any scheme of arrangement or compromise sanctioned under Sections 230 to 232 of the Act."

Article 10 of the Articles of Association of RPSG be and is hereby substituted in its entirety with the following:

"10. Subject to the provisions of the Act and these Articles, the Company shall have the power to issue preference share capital carrying a right of redemption out of profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of such redemption or liable to be redeemed at the option of the Company and/ or the holder thereof, and the Board may, subject to the provisions of the Act, exercise such power in such manner as it may think fit. The preference shares of the Company may also carry rights of conversion into equity shares of the Company and such other rights, preferences, privileges, limitations and restrictions as may be provided in the terms of issue thereof or in any scheme of arrangement or compromise sanctioned under Sections 230 to 232 of the Act. The period of redemption of such preference shares shall not exceed the maximum period for redemption provided under Section 55 of the Act or such other period as may be permissible under the Applicable Law."

The following new Articles 10A to 10M be and are hereby inserted immediately after existing Article 10:

*"10A. Subject to the provisions of the Act, these Articles and the terms of any scheme of arrangement or compromise sanctioned under Sections 230 to 232 of the Act, the Company may issue and allot optionally convertible redeemable preference shares ("**OCRPS**") or such other class of preference shares as may be determined by the Board or approved under such scheme, on such terms and conditions as may be set out in the terms of issue thereof or in such scheme.*

10B. The OCRPS may be issued in dematerialised form and shall constitute preference share capital of the Company. The rights and obligations attached to such OCRPS shall be governed by the Act, these Articles and the terms of issue thereof and the applicable scheme of arrangement or compromise, if any.

10C. Subject to the provisions of the Act and the terms of issue of the OCRPS, there shall be no coupon payable on the OCRPS for a period of 18 (Eighteen) months from the date of allotment thereof. Upon expiry of such period of 18 (Eighteen) months, the holders of OCRPS who continue to hold OCRPS shall be entitled to a non-cumulative preferential coupon at the rate of 6% (six per cent) per annum on a pro rata basis on the OCRPS held by them.

*10D. Subject to the terms of issue of the OCRPS and the Applicable Law, each holder of OCRPS shall, at its sole option, be entitled to apply for conversion of all or part of the OCRPS held by it into fully paid-up equity shares of the Company within a period of 18 (Eighteen) months from the date of allotment of the OCRPS ("**Conversion Period**").*

10E. In relation to the OCRPS, the holder thereof shall be entitled to exercise the conversion option in one or more tranches and in respect of all or part of the OCRPS held by such holder.

10F. In order to exercise the option of converting OCRPS into equity shares of the Company, the holder of OCRPS shall submit a written application to the Company at its registered office or at such designated email address or other address as may be notified by the Company from time to time, together with such details and supporting documents as may be required, including the number of OCRPS proposed to be converted. The Company shall, within 60 (Sixty) days from the date of receipt of such application, undertake all necessary actions as may be required under the Applicable Law to complete the process of conversion and allotment of the corresponding equity shares.

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10G. The equity shares allotted upon conversion of OCRPS shall be subject to the memorandum of association and these Articles and shall rank pari passu in all respects with the existing equity shares of the Company, save as otherwise required under the Applicable Law or the terms of issue.

10H. In the event that: (a) a holder of OCRPS does not exercise its conversion rights in respect of all or any of the OCRPS held by it within the Conversion Period; and/ or (b) the OCRPS held by any holder are, whether in respect of all or any portion thereof, insufficient to entitle such holder to receive 1 (One) whole equity share of the Company upon conversion in accordance with the applicable conversion ratio, then such OCRPS shall remain outstanding with the holder of such OCRPS.

10I. Subject to the provisions of the Act and the terms of issue of the OCRPS, all OCRPS that remain unconverted upon expiry of the Conversion Period, including any OCRPS which are insufficient to entitle the holder thereof to receive 1 (One) whole equity share upon conversion, shall be redeemed by the Company at par upon expiry of 78 (Seventy Eight) months from the date of allotment thereof.

10J. The OCRPS shall not carry any voting rights, except to the extent voting rights are required to be provided under the Act or any other Applicable Law.

10K. The OCRPS shall not be listed on any stock exchanges, unless otherwise required under the Applicable Law. However, the equity shares allotted upon conversion of the OCRPS shall, subject to the Applicable Law, be applied to be listed on the stock exchange(s) on which the existing equity shares of the Company are listed. The Company may undertake allotments pursuant to exercise of conversion options at such periodic intervals, including consolidated allotment cycles, per the terms of the issue of OCRPS or such other time as may be permissible under the Applicable Law, and shall thereafter make the requisite application(s) for listing and trading approval.

10L. Any equity shares allotted pursuant to conversion of the OCRPS may, to the extent required under the Applicable Law, applicable stock exchange requirements, depository requirements, circulars or directions of the Securities and Exchange Board of India, remain frozen in the depository system and shall not be available for trading, transfer or any other dealing until such equity shares are duly listed and admitted to trading on the relevant stock exchange(s).

10M. Notwithstanding anything contained in these Articles, the Board of the Company shall be empowered and authorised, to make such alterations, amendments, modifications or changes to the Memorandum of Association and/ or these Articles of Association of the Company as may be considered necessary, desirable or expedient, including to delete, amend, modify, vary, alter or replace any of the provisions relating to the OCRPS incorporated in the Memorandum of Association and/ or these Articles of Association, in such manner and to such extent as may be approved by the Board of the Company after redemption of the OCRPS."