

**NOTICE - EQUITY
SHAREHOLDERS**

ECOTECH GREEN LIFECYCLE LIMITED

Registered Office: 213, Sabari, Kachigam, Daman (UT) - 396210.

Tel. No : + 91 22 4062 4200 **Fax No.** :+ 91 22 4062 4299

CIN : U37100DD2013PLC004729

E-mail : info@ecotechgreen.com

MEETING OF THE EQUITY SHAREHOLDERS OF ECOTECH GREEN LIFECYCLE LIMITED

*(convened pursuant to an order dated 8th December, 2020 passed by the National Company Law
Tribunal, Ahmedabad Bench at Ahmedabad)*

MEETING:

| | | |
|--------------|---|--|
| Day | : | Saturday |
| Date | : | 6 th day of February, 2021 |
| Time | : | 3.00 P.M. (1500 hours) |
| Venue | : | Through Video Conferencing ("VC") / Other Audio-Visual Means ("OVAM") deemed to be held at 1 st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman - UT - 396210. |

E-VOTING

| | | |
|---------------|---|---|
| Commencing on | : | Tuesday, 02 nd day of February, 2021 at 9.00 a.m. (0900 hours IST) |
| Ending on | : | Friday, 5 th day of February, 2021 at 5.00 p.m. (1700 hours IST) |

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

AHMEDABAD BENCH, AT AHMEDABAD

CA(CAA) No. 73 /NCLT/AHM/2020

In the matter of the Companies Act, 2013

And

In the matter of Scheme of Amalgamation

of

Ecotech Green Lifecycle Limited

with

TPL Plastech Limited

And

In the matter of Sections 230 read with Section 232 and other applicable provisions of the Companies Act, 2013

Ecotech Green Lifecycle Limited

A company registered under the Companies Act, 1956

Having its registered office at

213, Sabari, Kachigam,

Daman (UT) - 396210

...Applicant Company / Transferor Company

NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF THE APPLICANT / TRANSFEROR COMPANY

To,

All the Equity Shareholders of Ecotech Green Lifecycle Limited (the "Applicant/Transferor Company"):

NOTICE is hereby given that by an Order dated 8th day of December, 2020 (the "**Order**"), the Hon'ble National Company Law Tribunal, Ahmedabad Bench at Ahmedabad ("**NCLT**") has directed a meeting to be held of the Equity Shareholders of the Applicant Company for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme of Amalgamation between Ecotech Green Lifecycle Limited ("the Transferor Company") with TPL Plastech Limited ("the Transferee Company") and their respective shareholders ("**Scheme**").

TAKE FURTHER NOTICE that in pursuance of the said order and as directed therein, further notice is hereby given that a Meeting of the Equity Shareholders of the Applicant Company will be held on Saturday, 6th day of February, 2021 at 3.00 p.m. (IST) ("**Meeting**") through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**"), following the operating procedures (with requisite modifications as may be required) referred to in Circular No.14/2020 dated April 8, 2020 read with Circular Nos. 17/2020 dated April 13, 2020 and 22/2020 dated June 15, 2020 issued by the Ministry of Corporate Affairs,

Government of India. Further, there shall be no meeting requiring physical presence at a common venue in view of the present circumstances on account of the COVID-19 pandemic.

Equity Shareholders are requested to consider and if thought fit to pass with requisite majority, the following resolution under Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) thereof for the time being in force):

"RESOLVED THAT pursuant to the provisions of Sections 230 - 232 and other applicable provisions of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of Hon'ble National Company Law Tribunal, Ahmedabad Bench at Ahmedabad ("NCLT"), the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by NCLT or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more Committee(s) constituted / to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the arrangement embodied in the Scheme of Amalgamation between Ecotech Green Lifecycle Limited ("the Transferor Company") with TPL Plastech Limited ("the Transferee Company') and their respective shareholders ("Scheme') placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the NCLT while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

Copies of the Scheme and of the Explanatory Statement, under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the enclosures as indicated in the Index are annexed to the notice. A copy of this notice and the accompanying documents are also placed on the website: www.tplplastech.in and also on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in> and can also be obtained free of charge at the registered office of the Applicant Company at 213, Sabari, Kachigam, Daman (UT) - 396210 or at the office of its advocates, M/s. Thakkar and Pahwa, 71, New York Tower - A, Opp. Muktidham Derasar, Thaltej, Ahmedabad - 380 054.

NCLT has appointed Mr. Sanjaya Kulkarni, Independent Director and in his absence, Mr. Kunal Bhandari Practicing Chartered Accountant to be the Chairman of the said meeting including for any adjournment or adjournments thereof.

The Tribunal has also appointed Mr. Arun Dash, Practicing Company Secretary, as the Scrutinizer for the Meeting, including for any adjournment(s) thereof.

The Scheme, if approved in the aforesaid meeting, will be subject to the subsequent approval of NCLT.

TAKE FURTHER NOTICE that pursuant to the provisions of: (a) Section 230(4) read with Sections 108 and 110 of the Act; (b) Rule 6 (3)(xi) of the Rules; (c) Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof) and other relevant laws and regulations, as may be applicable, the Applicant Company has provided the facility of voting by remote e-voting (prior to the Meeting) so as to enable the Equity Shareholders to consider and approve the Scheme by way of the aforesaid resolution. In addition, e-voting facility shall also be made available during the Meeting, as stated below. Accordingly, voting by Equity Shareholders on the proposed resolution shall be carried out through e-voting facility made available both prior to as well as during the Meeting. The Link Intime India Private Limited will be providing the facility for voting through remote e-voting, for participation in the Meeting through VC/OAVM Facility and e-voting during the Meeting. Persons entitled to attend and vote may vote through remote e-voting facility made available both prior to as well as during the Meeting through VC/ OAVM.

TAKE FURTHER NOTICE that since the physical attendance of Equity Shareholders is not required and in view of Para A (x) of the MCA Circular No. 14 / 2020 dated 8th April, 2020 voting through proxy shall not be permitted. However, voting through Authorized representatives is permitted. There is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Equity Shareholders will not be available for the said Meeting and hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

TAKE FURTHER NOTICE THAT you may opt to exercise your votes only in one mode, i.e., by (a) remote e-voting; or (b) vote through e-voting system during the meeting through VC/ OAVM, as arranged by the Company. If you cast your votes by remote e-voting, as aforesaid, you will nevertheless be entitled to attend the Meeting and participate in the discussions in the Meeting but you will not be entitled to vote again by during the Meeting through VC/ OAVM. If you do so, the votes so cast by you during the Meeting through VC/ OAVM shall be treated as invalid.

Sd/-

Sanjaya Kulkarni

Chairman appointed for the meeting

Dated this 29th day of December, 2020

Registered Office: 213, Sabari, Kachigam, Daman (UT) - 396210.

Tel. No: + 91 22 4062 4200

Fax No.: + 91 22 4062 4299

CIN: U37100DD2013PLC004729

E-mail: info@ecotechgreen.com

Notes:

1. In view of the nationwide lock down on account of COVID -19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circulars dated 8th April, 2020, 13th April, 2020 and 15th June, 2020 collectively referred to as "MCA Circulars") permitted the holding of the General Meetings through VC/OAVM, without the physical presence of the Equity Shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the Meeting is being held through VC /OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the Equity Shareholders is not available for this

Meeting. However, the Equity Shareholders are entitled to appoint authorized representatives to attend the Meeting through VC/OAVM and participate thereat and cast their votes through e- voting.

3. Only registered Equity Shareholders of the Company may attend (either in person or by authorized representative) at the said Meeting of the Equity Shareholders of the Company ("Meeting").
4. In pursuance of Section 112 and 113 of the Act, authorized representatives of the Equity Shareholders may be appointed for the purpose of voting through remote e-voting, for participation in the meeting through VC/OAVM facility and e-voting during the Meeting provided an authority letter/power of attorney by the Board of Directors or a certified copy of the resolution passed by its Board of Directors or other governing body authorizing such representative to attend and vote at the meeting through VC/OAVM on its behalf along with the attested specimen signature of the duly Authorized Signatory(ies) who are authorized to vote is emailed to the Scrutinizer at csindelin@yahoo.com with a copy marked to shweta.poojari@linkintime.co.in not later than 48 (forty eight) hours before the time for holding the Meeting. Kindly refer Notes below for further details on the voting procedure.
5. In case of joint holders attending the Meeting, only such joint holder whose name appears at the top in the hierarchy of names shall be entitled to vote.
6. The Equity Shareholders of the Applicant Company can opt only one mode for voting i.e., remote e-voting or voting at the venue of the meeting. It is clarified that casting of votes by remote e-voting (prior to the Meeting) does not disentitle an Equity Shareholders from attending the Meeting. However, any Equity Shareholders who has voted through remote e-voting prior to the Meeting cannot vote through e-voting during the Meeting. The Equity Shareholders of the Applicant Company attending the Meeting through VC/ OAVM, who have not cast their vote through remote e-voting prior to the Meeting shall be entitled to exercise their vote using the e-voting facility made available during the Meeting through VC/OAVM.
7. Since the Meeting will be held through VC/OAVM Facility, the Route Map is not annexed to this Notice
8. The quorum of the meeting of the Equity Shareholders of the Applicant Company shall be five (5).
9. Attendance of the Equity Shareholders participating in the Meeting through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum.
10. Electronic copy of all the documents referred to the accompanying notice of the Meeting and the explanatory statement shall be available for inspection in the investor section of the website: www.tplplastech.in
11. In compliance with NCLT Order and pursuant to Section 101 and 136 of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force) the Notice, together with the documents accompanying the same, is being sent to all the Equity Shareholders electronically by e-mail to those Equity Shareholders who have registered their e-mail ids with the Company and whose name appear in the Register of Members at the close of business on 30th January, 2021. For Equity Shareholders who have not registered their E-mail IDs, physical copies shall be sent by permitted mode. In case any Equity Shareholders wish to receive a copy of the notice they are requested to send an email to info@ecotechgreen.com duly quoting their name / folio no. and soft copy of this Notice will be provided to such Equity Shareholders.
12. The Applicant Company has engaged the services of Link Intime India Private Limited for facilitating remote e-voting and e-voting for the said meeting to be held on 6th day of February, 2021. Equity Shareholders desiring to exercise their vote by using remote e-voting and e-voting facility at the venue are requested to follow the instructions mentioned in Note 24 below.
13. Equity shareholders holding equity shares as on 30th day of January, 2021, being the cutoff date will be entitled to exercise their right to vote on the above resolution.

14. A person, whose name is not recorded in the register of members as on the cutoff date i.e., 30th day of January, 2021 shall not be entitled to avail the facility of e-voting or voting at the meeting to be held on 6th day of February, 2021. Voting rights shall be reckoned on the paid-up value of the shares registered in the names of equity shareholders as on Saturday, the 30th day of January, 2021. Persons, who are not equity shareholders of the Applicant Company as on the cut-off date i.e. 30th day of January, 2021 should treat this notice for information purposes only.
15. The details regarding E-voting Event Number, User ID and Password along with other instructions are set out below under the section "Voting through Remote E-voting".
16. The voting period for remote e-voting (prior to the Meeting) commences on Tuesday, the 02nd day of February, 2021 at 9:00 A.M. and ends on Friday the 5th February, 2021 at 5:00 P.M. During this period, the equity shareholders holding equity shares as on Saturday, the 30th day of January, 2021, being the cut-off date, may cast their vote (for or against) electronically. Once the vote on the resolution is cast by an equity shareholder, such equity shareholder will not be allowed to change it subsequently.
17. Mr. Arun Dash (having Membership No. FCS- 9765 and COP No. 9309) Practicing Company Secretary has been appointed as the Scrutinizer by the NCLT vide its Order dated 8th December, 2020 to conduct the e-voting process and voting at the venue of the meeting in a fair and transparent manner.
18. The notice convening the meeting will be published through advertisement in (i) Financial Express (Ahmedabad edition) in the English language; and (ii) translation thereof in Financial Express (Ahmedabad edition) in Gujarati language.
19. In compliance with the provisions of (i) Section 230(4) read with Sections 108 of the Companies Act, 2013; (ii) Rule 6(3)(xi) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016; (iii) Rule 22 read with Rule 20 and other applicable provisions of the Companies (Management and Administration) Rules, 2014; the Applicant Company has provided the facility of voting by e-voting so as to enable the Equity Shareholders, to consider and approve the Scheme by way of the aforesaid resolution. Accordingly, voting by Equity Shareholders of the Applicant Company to the Scheme shall be carried out through (i) remote e-voting and (ii) vote through e-voting system during the meeting through VC/OAVM to be held on 6th day of February, 2021.
20. In accordance with the provisions of Sections 230 – 232 of the Companies Act, 2013, the Scheme shall be acted upon only if a majority of persons representing three fourth in value of the equity shareholders of the Applicant Company attending the Meeting through VC/ OAVM and exercise their vote using the e-voting facility made available during the Meeting through VC/OAVM or remote e-voting, agree to the Scheme.
21. The Scrutinizer will submit his combined report to the Chairman of the Meeting after completion of the scrutiny of the votes cast by the Equity Shareholders of the Company through (i) remote e-voting process and (ii) voting during the Meeting by VC/OAVM. The Scrutinizer's decision on the validity of the votes shall be final. The results of votes cast through (i) remote e-voting process and (ii) e-voting during the Meeting will be announced within 48 hours from conclusion of the Meeting. The results, together with the Scrutinizer's Reports, will be displayed on the website: www.tplplastech.in and on the website of Link Intime India Private Limited at <https://instavote.linkintime.co.in>.
22. The Equity Shareholders can join the Meeting through VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice and the Company may close the window for joining the VC/OAVM facility 15 minutes after the scheduled time to start the Meeting. The facility of participation at the Meeting through VC/OAVM will be made available for all the Equity Shareholders.
23. Any queries/grievances in relation to the e-voting may be addressed to Link Intime India Private Limited by sending an email to enotices@linkintime.co.in or call on +91 (022) 4918 2505/4918 6000.

24. INSTRUCTIONS FOR REMOTE E-VOTING

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>.

Those who are first time users of Link Intime e-voting platform or holding shares in physical mode have to mandatorily generate their own Password, as under: -

- Click on 'Sign Up' under 'SHARE HOLDER' tab and register with your following details: -

A. User ID: Enter your User ID

- Shareholders/Members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/Members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/Members holding shares in **physical form shall provide Event No + Folio Number** registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format).

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

- Shareholders/Members holding shares in **CDSL demat account shall provide either 'C' or 'D', above**
- Shareholders/Members holding shares in **NSDL demat account shall provide 'D', above**
- Shareholders/Members holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

- Set the password of your choice (The password should contain minimum 8 characters, at least one Special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter)

- Click 'confirm' (Your password is now generated).

NOTE: If Shareholders/Members are holding shares in demat form and have registered on to e-Voting system of Link Intime: <https://instavote.linkintime.co.in>, and/or voted on an earlier event of any company then they can use their existing password to login.

2. Click on 'Login' under 'SHARE HOLDER' tab.
3. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.
4. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.
5. E-voting page will appear.

6. Refer the Resolution description and cast your vote by selecting your desired option 'Favour/Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
7. After selecting the desired option i.e. '**Favour/ Against**', click on '**Submit**'. A confirmation box will be displayed. If you wish to confirm your vote, click on '**Yes**', else to change your vote, click on '**No**' and accordingly modify your vote.
8. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of Link Intime at <https://instavote.linkintime.co.in> and register themselves as '**Custodian/Mutual Fund/ Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution / authority letter / power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian/Mutual Fund/Corporate Body**' login for the Scrutinizer to verify the same.

If you have forgotten the password:

- Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- Enter **User ID**, select **Mode** and Enter Image Verification (CAPTCHA) Code and Click on '**Submit**'.
- In case member is having valid email address, Password will be sent to his/her registered e-mail address.
- Member can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/ DOI, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.
- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

In case Members have any queries regarding e-voting, they may refer the **Frequently Asked Questions ('FAQs')** and **InstaVote e-Voting manual** available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or call on +91 (022) 4918 2505/4918 6000.

PROCESS AND MANNER FOR ATTENDING THE MEETING THROUGH INSTAMEET

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>

➤ Select the "**Company**" and '**Event Date**' and register with your following details: -

A. Demat Account No. or Folio No.: Enter your 16-digit Demat Account No. or Folio No

- Shareholders/Members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/Members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/Members holding shares in **physical form shall provide Folio Number**

registered with the Company

B. PAN: Enter your 10-digit Permanent Account Number.

C. Mobile No.: Enter your mobile number.

D. Email ID: Enter your email id, as recorded with your DP/Company.

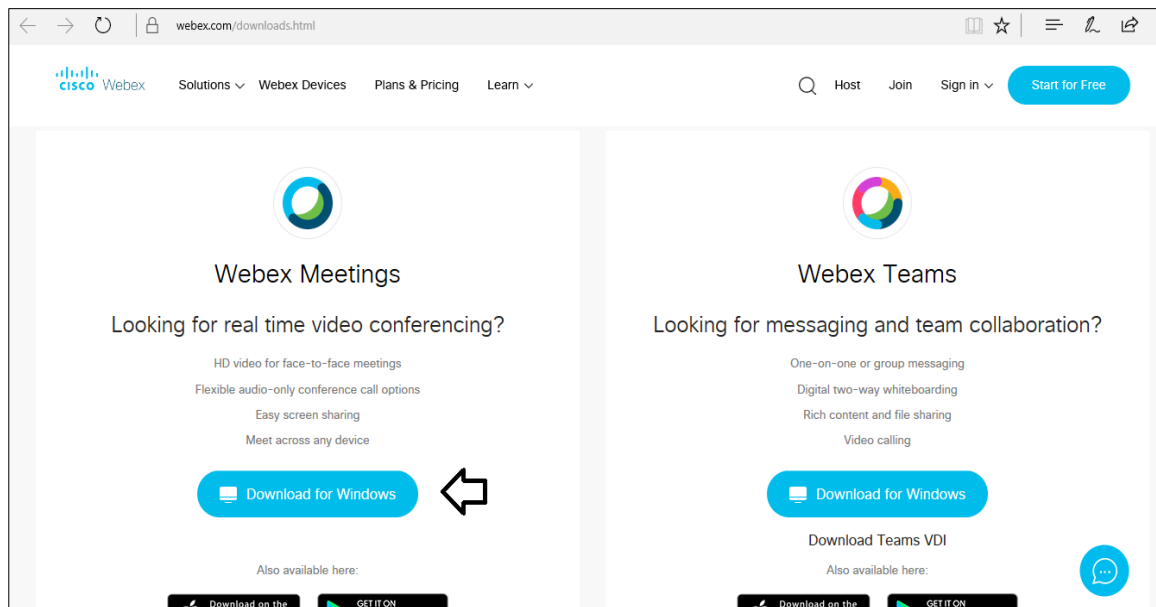
Click 'Go to Meeting' (You are now registered for InstaMeet and your attendance is marked for the meeting).

Members can log in and join 15 minutes prior to the schedule time of the Meeting and window for joining the Meeting shall be kept open till the expiry of 15 minutes after the scheduled time. The Company shall provide VC/OAVM facility to Members to attend the Meeting. The said facility will be available for 1000 Members on first come first served basis. This will not include large Members (i.e. Members with 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, chairpersons of the audit committee, nomination & remuneration committee and stakeholders' relationship committee, auditors etc. who are allowed to attend the Meeting without restriction on account of first come first served basis.

A. Guidelines to attend the Meeting through InstaMeet


For a smooth experience of viewing the Meeting through InstaMeet, shareholders/members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

1. Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>




[cisco](#) Webex Solutions ▾ Webex Devices Plans & Pricing Learn ▾


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Step 1
Double-click the webexapp.msi file you downloaded



Step 2
The Webex Meetings setup wizard will launch. Follow the instructions to set up.




Step 3
Once installed the app will launch automatically.

To open the app double-click the Webex Meetings icon on your desktop.


What do you want to do with webexapp.msi (88.1 MB)?
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Step 1
Double-click the webexapp.msi file downloaded



Step 3
Once installed app will launch automatically.

To open the app double-click the Webex Meetings icon on your

Cisco Webex Meetings - InstallShield Wizard


Welcome to the InstallShield Wizard for Cisco Webex Meetings

The InstallShield(R) Wizard will install Cisco Webex Meetings on your computer. To continue, click Next.


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Step 1
Double-click the webexapp.msi file downloaded



Step 3
Once installed app will launch automatically.

Cisco Webex Meetings - InstallShield Wizard

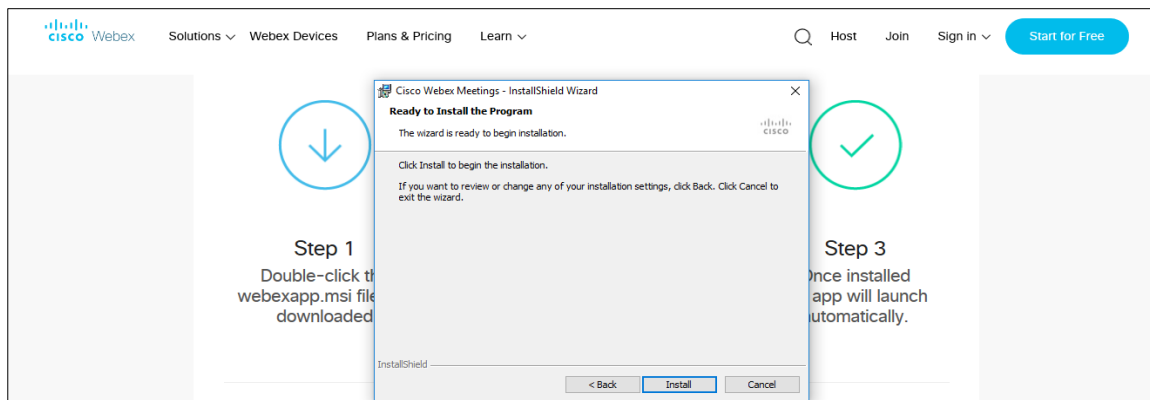
License Agreement

Please read the following license agreement carefully.

CISCO WEBEX LLC LICENSE AGREEMENT (AS APPLICABLE TO THE PARTICULAR DOWNLOAD)

IMPORTANT NOTICE--PLEASE READ PRIOR TO USING THIS SOFTWARE. This license agreement ("License Agreement") is a legal agreement between you (either an individual or an entity) and Cisco Webex LLC ("Webex") for the use of Webex software you may be required to download and install to use certain Webex services (such software, together with the underlying documentation if made available to you, the "Software"). By clicking on the button containing the "I accept" language, by installing the Software or by otherwise using the Software, you agree to be bound by the terms of this License Agreement. IF YOU DO NOT AGREE TO THE TERMS OF THIS LICENSE AGREEMENT, CLICK ON THE BUTTON

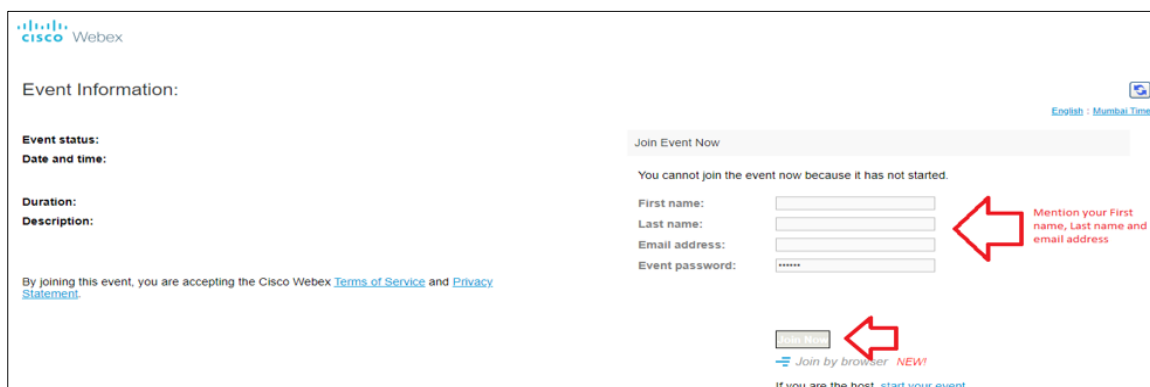
I accept the terms in the license agreement
 I do not accept the terms in the license agreement



Or

2. If you do not want to download and install the Webex application, you may join the Meeting by following the process mentioned as under:

- Enter your First Name, Last Name and Email ID and click on Join Now
- If you have already installed the Webex application on your device, join the Meeting by clicking on Join Now
- If Webex application is not installed, a new page will appear giving you an option to either **Add Webex to chrome or Run a temporary application**. Click on **'Run a temporary application'**, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on **'Join Now'**.



B. Instructions for Shareholders/Members to Speak during the Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request mentioning their name, demat account number/folio number, email id, mobile number at investors@tnpl.net.in on or before Wednesday, 03rd February, 2021.
2. Speakers will only be allowed to express their views/ask questions on first come first served basis during the meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the Meeting.
3. Shareholders who would like to ask questions, may send the same in advance mentioning their name, demat account number/folio number, email id, mobile number at investors@tnpl.net.in on or before Wednesday, 03rd February, 2021. The same will be replied by the Company suitably.
4. Shareholders will get confirmation on first come first served basis depending upon the provision made by the Company.

5. Shareholders will receive 'speaking serial number' once they mark attendance for the meeting. Shareholders are requested to speak only when Moderator of the meeting will announce the name and serial number for speaking.
6. Please remember 'speaking serial number' and start your conversation with panelist by switching on audio of your device.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

C. Instructions for Shareholders to Vote during the Meeting through InstaMeet:

Once the electronic voting is activated by the Scrutinizer/Moderator during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under: -

1. On the shareholders VC page, click on the link for e-Voting 'Cast your vote'.
2. Enter Demat Account No./Folio No. and OTP (received on the registered mobile number/ registered Email ID) received during registration for InstaMeet and click on 'Submit'.
3. After successful login, you will see 'Resolution Description' and against the same the option '**Favour/Against**' for voting.
4. Cast your vote by selecting appropriate option i.e. '**Favour/Against**' as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under '**Favour/Against**'.
5. After selecting the appropriate option i.e. '**Favour/Against**' as desired and you have decided to vote, click on 'Save'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Confirm', else to change your vote, click on 'Back' and accordingly modify your vote.
6. Once you confirm your vote on the Resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders, who will be present in the Meeting through InstaMeet facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders who have voted through Remote e-Voting prior to the Meeting will be eligible to attend/ participate in the Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders are encouraged to join the Meeting through Tablets/Laptops connected through broadband for better experience.

Shareholders are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders have any queries regarding login/e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

Encl.: As above

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

AHMEDABAD BENCH, AT AHMEDABAD

CA(CAA) No. 73 /NCLT/AHM/2020

In the matter of the Companies Act, 2013

And

In the matter of Scheme of Amalgamation

of

Ecotech Green Lifecycle Limited

with

TPL Plastech Limited

And

In the matter of Sections 230 read with Section 232 and other applicable provisions of the Companies Act, 2013

Ecotech Green Lifecycle Limited

A company registered under the Companies Act, 1956

Having its registered office at

213, Sabari, Kachigam,

Daman (UT) - 396210

...Applicant Company / Transferor Company

EXPLANATORY STATEMENT UNDER SECTIONS 230(3), 232(1) AND (2) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

1. Pursuant to the order dated 8th day of December, 2020, passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench at Ahmedabad (the "NCLT"), in Company Scheme Application No. CA(CAA) No. 73 /NCLT/AHM/2020 ("**Order**"), a meeting of the Equity Shareholders of Ecotech Green Lifecycle Limited (hereinafter referred to as the "**Applicant Company**" or the "**Transferor Company**" or "**EGLL**" as the context may admit) is being convened / held through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**") on Saturday, the 6th day of February, 2021 at 3.00 p.m. (1500 hours) for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation between Ecotech Green Lifecycle Limited (hereinafter referred to as the "**Transferor Company**" or "**EGLL**" as the context may admit) with TPL Plastech Limited (hereinafter referred to as the "**Transferee Company**" or "**TPL**" as the context may admit) and their respective shareholders under Sections 230 - 232 and other applicable provisions of the Companies Act, 2013 (the "**Scheme**"). **EGLL** and **TPL** are together referred to as the "**Companies**". A copy of the Scheme, which has been, inter alia, as approved by the Board of Directors of the Applicant Company at their meeting held on 11th day of February, 2020 is enclosed as **Annexure 1**. Capitalized terms used herein but not defined shall have the meaning assigned to them in the Scheme, unless otherwise stated.

2. The quorum for the aforesaid meeting of the Equity Shareholders of the Applicant Company shall be Five (5). Further in terms of the said Order, NCLT, has appointed Mr. Sanjaya Kulkarni, Independent Director and in his absence Mr. Kunal Bhandari, Practicing Chartered Accountant as the Chairman of the meeting of the Applicant Company including for any adjournment or adjournments thereof.
3. This statement is being furnished as required under Sections 230(3), 232(1) and (2) and 102 of the Companies Act, 2013 (the "Act") read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the "Rules").
4. As stated earlier, NCLT by its said Order has, inter alia, directed that a meeting of the Equity Shareholders of the Applicant Company shall be convened and held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") on Saturday, the 6th day of February, 2021 at 3.00 p.m. (1500 hours) for the purpose of considering, and if thought fit, approving, with or without modification(s), the arrangement embodied in the Scheme. Equity Shareholders would be entitled to vote in the said meeting through e-voting.
5. In accordance with the provisions of Sections 230 – 232 of the Companies Act, 2013, the Scheme shall be acted upon only if a majority of persons representing three fourth in value of the Equity Shareholders of the Applicant Company attending the Meeting through VC/ OAVM and exercise their vote using the e-voting facility made available during the Meeting through VC/OAVM or remote e-voting, agree to the Scheme.
6. In terms of the Order dated 8th day of December, 2020, passed by the NCLT, in Company Scheme Application No. CA(CAA) No. 73 /NCLT/AHM/2020, if the entries in the books /register of the Applicant Company in relation to the number or value, as the case may be, of the equity shares are disputed, the Chairman of the meeting shall determine the number or value, as the case may be, for the purposes of the said meeting and his decision in that behalf would be final.

Particulars of TPL Plastech Limited (TPL)

7. TPL Plastech Limited (TPL) was incorporated as a Public Limited Company under the Companies Act, 1956 on 30th September, 1992 in the name of Tainwala Polycontainers Limited in the State of Maharashtra. The Transferee Company has obtained a certificate for commencement of business dated 16th October, 1992 from the office of Registrar of Companies, Maharashtra, Mumbai. The name of the Transferee Company was changed from Tainwala Polycontainers Limited to TPL Plastech Limited and obtained a fresh certificate of incorporation dated 22nd November, 2006 consequent on change of name from the Registrar of Companies, Maharashtra, Mumbai.

The Hon'ble Company Law Board Western Region, Mumbai vide its order dated 22nd June, 2006 has sanctioned a Petition for shifting of the Registered Office of the company from the State of Maharashtra to the Union Territory of Daman and Diu. Accordingly, the company, upon registration of the said order, obtained a fresh certificate of incorporation dated 20th July, 2007 from the Registrar of Companies, Goa.

There has been no further change in the name of TPL in the last five (5) years.

The Corporate Identification Number of TPL is L25209DD1992PLC004656.

The Permanent Account Number of TPL is AAAC1968P.

The shares of TPL are listed on BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE).

8. The Registered office of the TPL / Transferee Company is presently situated at 102, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, (UT) - 396210.

There has been no change in the registered office address of TPL in the last five (5) years.

The e-mail address of TPL is investors@tnpl.net.in.

9. The objects for which TPL has been established are set out in its Memorandum of Association. The main objects of TPL are as follows:

- To carry on the business of manufacturers and dealers of and in packagings of all kinds including receptacles, bottles, containers, boxes, cartons, tins, valves and appliances and all other blown, moulded, formed or extruded goods and articles of whatsoever nature or material, and whether the same be made fully or partly out of plastic, plastic-related products and materials, thermoplastics, thermosetting, rubber, glass, paper, cardboard, hardboard, wood, metal, steel, or out of any materials or substances which may hereinafter be invented, for holding, storing, packaging, transportation, and handling, all or any goods substance, articles or products.

There has been no change in the object clause of TPL in the last 5 years.

10. The brief description of some of the major businesses being carried out by TPL along with its subsidiaries, joint ventures and associates are as under:

- a) TPL is engaged in the business of manufacturers and dealers of and in bulk packaging of all kinds including bottles, containers, boxes, tins made fully or partly out of plastic and plastic related products and materials.
- b) TPL holds 100% paid-up equity share capital of Ecotech Green Lifecycle Limited, which is engaged in the business of recyclers, processors of flexible and rigid packing, plastic packaging of all kinds including bottles

11. The Authorized, Issued, Subscribed and Paid-Up Share Capital of TPL / the Transferee Company as per the Latest Audited Balance Sheet as at 31st March, 2020 is as under:

| Share Capital | Amount in Rs. |
|---|----------------------|
| 1,00,00,000 Equity Shares of Rs. 10/- each | 10,00,00,000 |
| Total | 10,00,00,000 |
| Issued, Subscribed and Paid-Up Capital | |
| 78,00,300 Equity Shares of Rs. 10/- each | 7,80,03,000 |
| Total | 7,80,03,000 |

12. Subsequent to 31st March, 2020, there is no change in the Authorised, issued, subscribed and paid-up share capital of TPL.

Particulars of Ecotech Green Lifecycle Limited (EGLL)

13. **Ecotech Green Lifecycle Limited (EGLL)** The Transferor Company was incorporated as a Public Limited Company under the Companies Act, 1956, on 27th August, 2013 in the name of VFM Logisupport Services Limited in the Union Territory of Daman and Diu.

The name of the Transferor Company was changed from VFM Logisupport Services Limited to Ecotech Green Lifecycle Limited and obtained a fresh certificate of incorporation dated 25th January, 2018 consequent on change of name from the Registrar of Companies, Goa.

There has been change in the name of EGLL in the last five (5) years except as mentioned herein above.

The Corporate Identification Number of EGLL is U37100DD2013PLC004729.

The Permanent Account Number of EGLL is AAECV5529L

The equity shares of EGLL are not listed on any stock exchanges.

14. The Registered Office of EGLL is situated at 213, Sabari, Kachigam, Daman, Union Territory of Daman and Diu - 396 210.

There has been no change in the registered office address of EGLL in last five (5) years.

The e-mail address of EGLL is info@ecotechgreen.com.

15. The objects of the EGLL are as set out in its Memorandum and Articles of Association are inter alia as follows: -

- To carry on in India or elsewhere the business of Recyclers, Processors, refiners, makers, converters, finishers, importers, exporters, agents, traders, merchants, buyers, sellers and dealers in all kind and forms of drums, barrels, cans, containers, decorative cans, decorative containers, crates, boxes, tubes, collapsible tubes, seals, p.p. caps, tin containers, metal containers, bachelites, plastic moulded, blown, extruded containers, bagges, packing containers, boxes, wrapping papers, water proofing papers, tarpaulin, corrugated containers, wrappers of all kinds, multi-laminated, flexible and rigid packing, pillow packing, gunny bags, plastic packaging of all kinds including bottles, collapsible hollo gunny bags, sachets, pouches, made from plastic, paper, metal, foils, films, aerosol containers of metal, aluminum, plastics and fibrous materials.

There has been no change in the object clause of EGLL in the last 5 years.

16. EGLL is engaged in the business of recyclers, processors, refiners, converters, sellers and dealers in all kinds and forms of drum, barrels, cans, containers, crates, boxes, tubes, PP caps, metal / tin containers, flexible and rigid packing, plastic packaging of all kinds including bottles, collapsible hollo gunny bags, sachets, pouches, made from plastic, paper, metal, foils, films, aerosol containers of metal, aluminum, plastics and fibrous materials

EGLL is an Unlisted Public Company and the entire Issued, Subscribed and Paid-up Equity Share Capital is held by the TPL. By virtue of the Shareholding pattern, the Transferor Company (EGLL) is a Wholly Owned Subsidiary of the Transferee Company (TPL).

17. The Authorized, Issued, Subscribed and Paid-Up Share Capital of EGLL / the Transferor Company as per the Latest Audited Balance Sheet as at 31st March, 2020 is as under:

| Share Capital | Amount in Rs. |
|---|----------------------|
| Authorised Share Capital | |
| 30,00,000 Equity Shares of Rs 10 each. | 3,00,00,000 |
| Total | 3,00,00,000 |
| Issued, Subscribed and paid-up capital | |
| 10,00,000 Equity Shares of Rs 10 each | 1,00,00,000 |
| Total | 1,00,00,000 |

18. Subsequent to 31st March, 2020, there is no change in the Authorized, issued, subscribed and paid-up share capital of EGLL.
19. TPL holds 10,00,000 (100%) equity shares in EGLL. EGLL is a wholly owned subsidiary company of TPL. On amalgamation of EGLL with TPL, these equity shares will stand cancelled as provided in the Scheme.

Description and Objective of the Scheme

20. The Scheme provides for, inter alia,
- I. the amalgamation of EGLL with TPL
 - II. cancellation of the equity shares held by TPL in EGLL;
 - III. dissolution without winding up of EGLL
 - IV. merger of the authorized share capital of EGLL with the authorized share capital of TPL
 - V. various other matters consequential to or otherwise integrally connected with the above.

The proposal is to be implemented in terms of the Scheme under Sections 230 - 232 of the Act.

21. The objective is stated in Clause 1.2 of Part C of the Scheme (**Annexure 1**) and is as under:
- Ecotech Green Lifecycle Limited is a wholly owned subsidiary of TPL Plastech Limited, the Transferee Company. Both the Companies are part of the same group.
 - Accordingly, the Board of Directors of the Transferor Company and the Transferee Company has decided to amalgamate the Transferor Company together with their business and undertaking, with the Transferee Company, so as to achieve the following:

- a) Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value and will improve the competitive position of the combined entity.
 - b) Consolidation of business of the Transferor Company and the Transferee Company into a single entity which would result in the business activities to be carried out with greater focus and specialization thus, leading to the objective of achieving sustained growth.
 - c) The Transferee Company believe that the financial managerial and technical resources, personnel, capabilities, skills, expertise and technologies of the Transferor Company pooled in the merged entity will lead to increased competitive strength, cost reduction and efficiencies thereby significantly contributing to future growth.
 - d) Improved allocation of capital and optimization of cash flows contributing to the overall growth prospects of the combined entity.
 - e) The proposed amalgamation is in line with the global trend to achieve size, scale, and creation of a larger asset base by consolidation of the assets, integration and greater financial strength and flexibility, in the interest of maximizing shareholders value.
 - f) Enable the shareholders of TPL Plastech Limited to get direct participation in the business of its present wholly owned subsidiary (being Ecotech Green Lifecycle Limited)
 - g) Simplified group and business structure;
 - h) The consolidation of legal entities would result in reduced number of entities within the group. This would minimize cost and administrative hassle of maintaining multiple legal entities;
 - i) The aforesaid synergistic benefits accruing from the consolidation would ultimately contribute to the future business and profitability of the merged entity. The amalgamation of Transferor Company and Transferee Company is, therefore, beneficial in the long-term interests of the shareholders and all stake holders of these companies.
 - j) Reducing time and efforts for consolidation of financials at group level.
- Thus, as a whole, amalgamation of the Transferor Company with the Transferee Company in terms of the Scheme will be beneficial for both the companies, their shareholders, their creditors, employees, customers and all others concerned with the two companies.

Major Developments / Actions post announcement of the Scheme

22. There are no major developments / actions taken place since announcement of the scheme.

Corporate Approvals

23. The proposed Scheme was placed before the Audit Committee of TPL at its meeting held on 11th day of February, 2020. The Audit Committee of TPL took into account the Scheme. The Audit

Committee of TPL based on the aforesaid, inter alia, recommended the Scheme to the Board of Directors of TPL.

24. The Scheme was placed before the Board of Directors of TPL, at its meeting held on 11th day of February, 2020. The report of the Audit Committee was also submitted to the Board of Directors of TPL. Based on the aforesaid, the Board of Directors of TPL approved the Scheme. The meeting of the Board of Directors of TPL, held on 11th day of February, 2020, was attended by 7 (Seven) directors (namely, Mr. Anil Jain, Mr. Sanjaya Kulkarni, Mr. M. K. Wadhwa, Mr. Deepak Bakhshi, Mr. Suryapratap Gupta, Mrs. Monika Srivastava and Mr. Mangesh Sarfare in person). None of the Directors of TPL who attended the meeting voted against the Scheme. Thus, the Scheme was approved unanimously by the Directors of TPL who attended and voted at the meeting.
25. The Scheme was placed before the Board of Directors of EGLL, at its meeting held on 11th day of February, 2020. The Board of Directors of EGLL approved the Scheme. The meeting of the Board of Directors of EGLL, held on 11th day of February, 2020, was attended by 3 (three) directors (namely, Mr. Sandip Modi, Mr. Murarilal Jangid and Mr. Mangesh Sarfare in person). None of the Directors of EGLL who attended the meeting voted against the Scheme. Thus, the Scheme was approved unanimously by the Directors of EGLL who attended and voted at the meeting.

Approvals and actions taken in relation to the Scheme

26. The shares of TPL, the Transferee Company are listed on **BSE Limited and the National Stock Exchange of India Limited (NSE)**. The provisions of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 shall not apply to Schemes which solely provides for merger of a wholly owned subsidiary with the Parent company.
27. Reference is made to the **SEBI (LODR) (Amendment) Regulations, 2017 whereby the Sub-Regulation (6) to Regulation 37 is inserted**. The Transferor Company is a wholly owned subsidiary of the Transferee Company. However, the Transferee company as per the requirement of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 has filed draft Scheme with BSE Limited and the National Stock Exchange of India Limited (NSE) on 20th February, 2020 and the same has been disseminated by BSE Limited and the National Stock Exchange of India Limited (NSE) on their website.
28. The shares of EGLL are not listed on any stock Exchanges.
29. The Companies or any of them would obtain such necessary approvals/sanctions/no objection(s) from the regulatory or other governmental authorities in respect of the Scheme in accordance with law, if so required.
30. The joint application along with the annexure thereto (which includes the Scheme) was filed by the Companies with the NCLT, on and around by 3rd day of November, 2020.
31. This notice convening Meeting of the Equity Shareholders of the Applicant Company along with aforesaid documents are placed on the website: www.tplplastech.in.

Salient extracts of the Scheme

The salient extracts of the Scheme are as Under:

DEFINITIONS

"Appointed Date" means 1st April, 2019 or such other date as the National Company Law Tribunal [NCLT] Ahmedabad or any other Competent Government Authority may direct, which shall be the date with effect from which this Scheme shall become effective and with effect from which date the Transferor Company shall amalgamate with the Transferee Company in terms of the Scheme, upon the order sanctioning this Scheme becoming effective.

"Effective Date" shall mean the last of the dates on which a certified copy of the order passed by the NCLT Tribunal of Judicature at Ahmedabad or any other Competent Government Authority sanctioning the Scheme, is filed by EGLL and TPL respectively, with the Registrar of Companies, Goa in terms of Section 232 (5) or any other provisions if any of the Companies Act, 2013.

"Transferred Undertaking" means and includes the whole of the undertaking of the Transferor Company together, as on the Appointed Date (further details of which are set out in Paragraph 3.2. thereof), and includes:

- i. all assets of the Transferor Company, wherever situated, as are movable in nature, whether present, future or contingent, tangible or intangible, in possession or reversion, corporeal or incorporeal, including without limitation current assets, furniture, fixtures, appliances, accessories, office equipment, communication facilities, installations, vehicles, utilities, actionable claims, earnest monies, security deposits and sundry debtors, bills of exchange, inter corporate deposits, financial assets and accrued benefits thereto, insurance claims recoverable, prepaid expenses, outstanding loans and advances recoverable in cash or in kind or for value to be received, provisions, receivables, funds, cheques and other negotiable instruments, cash and bank balances and deposits including accrued interests thereto with Governmental Authority, other authorities, bodies, customers and other persons, benefits of any bank guarantees, performance guarantees, corporate guarantees, letters of credit and tax related assets (including service tax, input credits, GST, value added tax or set-offs and any other tax benefits, exemptions and refunds under any other statutes)
- ii. all immovable properties i.e. land together with the buildings and structures standing thereon including Mahad and Silvassa (whether leasehold, leave and licensed, right of way, tenancies or otherwise) including any tenancies in relation to office space, warehouses, workshop, sheds, stores, guest houses and residential premises and documents of title, rights and easements in relation thereto and all plant and machineries constructed on or embedded or attached to any such immovable properties and all rights, covenants, continuing rights, title and interests in connection with the said immovable properties;
- iii. all investments of the Transferor Company including in the form of shares, scrips, stocks, bonds, debentures, debenture stock, units or pass-through certificates and other securities and instruments, including all rights, interest and entitlement in relation thereto and rights and options exercised and application or subscription made for or in relation thereto ("Investments");
- iv. all permits, licenses, permissions, approvals, consents, municipal permissions, benefits, registrations, rights, entitlements, certificates, clearances, authorities, allotments, quotas, no-objection certificates and exemptions of the Transferor Company relating to its units situated at

Mahad and Silvassa in general including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereof, including applications made in relation thereto ("Licenses") and in particular as under.

- MAHAD UNIT: -

- i) Factory License issued by Directorate of Industrial Safety & Health
- ii) Registration for Start of Business issued by Ministry of Micro, Small and Medium Enterprises (UDYOG AADHAR)
- iii) Stability Certificate issued by Chartered Engineer
- iv) PCC consent to establish issued by Maharashtra Pollution Control Board
- v) HT Electrical Connection issued by Maharashtra State Electricity Distribution Co. Ltd
- vi) Gram Panchayat - Bhirwadi

- SILVASSA Unit: -

- i) Registration for Start of Business issued by District Industries Centre, Silvassa
- ii) Factory License issued by Chief Inspector of Factories & Boilers, D&NH
- iii) PCC Consent to Establish/ Operate issued by Pollution Control Committee, Silvassa (D&NH)
- iv) Membership for Integrated Common Hazardous Waste Management Facility issued by Gujarat Enviro Protection & Infrastructure (DNH) Pvt. Ltd. (Currently Green Gene Enviro Protection & Infrastructure Pvt. Ltd.), Silvassa

v. all benefits, entitlements, incentives and concessions under incentive schemes and policies including under service tax, GST, VAT and income tax laws including MAT credit, subsidy receivables from Government, grants from any Governmental Authority, all other direct tax benefit/ exemptions/ deductions, to the extent statutorily available to the Transferor Company, alongwith associated obligations;

vi. all contracts, agreements, Joint Venture Agreement, memorandum of understanding, bids, tenders, expressions of interest, letters of intent, commitments including to clients, and other third parties, hire and purchase arrangements, other arrangements, undertakings, deeds, bonds, investments and interest in projects undertaken by the Transferor Company, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise, to which the Transferor Company is party, or to the benefit of which the Transferor Company may be eligible ("Contracts")

vii. all intellectual property rights of the Transferor Company, including pending applications (including hardware, software, source codes, parameterization and scripts), registrations, goodwill, logos, trade names, trademarks, service marks, copyrights, patents, technical know-how, trade secrets, domain names, computer programmes, moral rights, development rights, finished and ongoing research and development programs and all such rights of whatsoever description and nature, whether or not

registered, owned or licensed, including any form of intellectual property which is in progress ("Intellectual Property");

- viii. all employees of the Transferor Company, whether permanent or temporary, engaged in or in relation to the Transferor Company as on the Effective Date and whose services are transferred to the Transferee Company ("Transferred Employees") and contributions, if any, made towards any provident fund, employees state insurance, gratuity fund, staff welfare scheme or any other special schemes, funds or benefits, existing for the benefit of such Transferred Employees ("Funds"), together with such of the investments made by these Funds, which are referable to such Transferred Employees;
- ix. all loans, debts, borrowings, obligations, duties, cash credits, bills discounted, deferred income, contingent liability and liabilities (including present, future and contingent liabilities) pertaining to or arising out of activities or operations of the Transferor Company, including obligations relating to guarantees in respect of borrowings and other guarantees ("Transferred Liabilities");
- x. all legal (whether civil or criminal), taxation or other proceedings or investigations of whatsoever nature (including those before any Governmental Authority) that pertain to the Transferor Company, initiated by or against the Transferor Company or proceedings or investigations to which the Transferor Company is party to, whether pending as on the Appointed Date or which may be instituted any time in the future ("Proceedings");
- xi. all taxes, duties, cess, income tax benefits or exemptions including the right to claim deduction, to carry forward losses and tax credits under any provision of the Income Tax Act etc., that are allocable, referable or related to the Transferor Company, including all credits under Income tax Act, including MAT credit, book losses (if any), all or any refunds, interest due thereon, credits and claims relating thereto; and
- xii. all books, records, files, papers, engineering and process information, building plans, databases, catalogues, quotations, advertising materials, lists of present and former credit, and all other books and records, whether in physical or electronic form, of the Transferor Company.

D. Transfer & Vesting of the Transferor Companies

Upon the order of the NCLT sanctioning the Scheme becoming effective, on and from the Appointed Date, the Transferred Undertaking of the Transferor Company shall, together with all its properties, assets, agreements, joint venture Agreements, expression of Interest (EOI), rights, benefits, interests, liabilities and obligations, subject to the provisions of Paragraph 3.2 hereof in relation to the mode of vesting, and without any further deed or act and in accordance with Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of law, be transferred to and vested in and be deemed to have been transferred to and vested in, the Transferee Company, as a going concern.

E. Assets

- In respect of such assets of the Transferor Company as are moveable in nature or are otherwise capable of transfer by delivery of possession, payment or by endorsement and delivery, the same shall stand transferred to and be vested in the Transferee Company and shall become the property of the Transferee Company. The vesting pursuant to this paragraph shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to

have been transferred accordingly, without requiring execution of any deed or instrument of conveyance for the same.

- In respect of such assets of the Transferor Company as are or represent Investments registered and/or held in any form by or beneficial interest wherein is owned by the Transferor Company, the same shall stand transferred/transmitted to and be vested in and/or be deemed to have been transferred/transmitted to and vested in the Transferee Company, together with all rights, benefits and interest therein or attached thereto, without any further act or deed and thereupon the Transferor Company shall cease to be the registered and/or the beneficial owner of such investments. The Transferor Company shall be deemed to be holding such investments for and on behalf of and in trust for and for the benefit of the Transferee Company and all profits or dividends and other rights or benefits accruing/paid/distributed on such investments and all taxes thereon, or losses arising or expenses incurred relating to such investments, shall, for all intent and purposes, be treated as the profits, dividends, rights, benefits, taxes, losses or expenses, as the case may be, of the Transferee Company.
- In respect of such of the moveable assets belonging to the Transferor Company other than those specified in paragraph 3.2.1(a) and (b) of the Scheme, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or value to be received, bank balances and deposits, if any, the same shall (notwithstanding whether there is any specific provision for transfer of credits, assets or refunds under the applicable laws, wherever applicable), without any further act, instrument or deed by the Transferor Company or the Transferee Company or the need for any endorsements, stand transferred from the Transferor Company to and in favour of the Transferee Company. Any security, lien, encumbrance or charge created over any assets in relation to the loans, or borrowings or any other dues of the Transferor Company, shall, without any further act or deed, stand transferred to the benefit of the Transferee Company and the Transferee Company will have all the rights of the Transferor Company to enforce such security, lien, encumbrance or charge, by virtue of this Scheme.
- All immovable properties of the Transferor Company including leasehold land, buildings and any tenancies in relation to warehouses, office space, guest houses and residential premises situated at Mahad and Silvassa and all documents of title, rights and easements in relation thereto and all plant and machineries constructed on or embedded or attached to any such immovable properties and all rights, covenants, continuing rights, title and interest in connection with the said immovable properties, shall stand transferred to and be vested in and be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed done/executed or being required to be done/executed by the Transferor Company or the Transferee Company or both. The Transferee Company shall be entitled to exercise and enjoy all rights and privileges attached to the immovable properties and shall be liable to pay the ground rent and taxes and fulfill all obligations and be entitled to all rights in relation to or as applicable to such immovable properties

F. Licenses & Certificates

All Licenses, permits, registrations & ownership certificate issued by various registering & statutory authorities relating to the Transferor Company for its units situated at Mahad and Silvassa in general shall stand transferred to and be vested in the Transferee Company, without any further act or deed done by the Transferor Company or the Transferee Company and be in full force and effect in favour of the Transferee Company, as if the same were originally given to, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations

and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company and in particular the details are as under.

- MAHAD UNIT: -

- i) Factory License issued by Directorate of Industrial Safety & Health
- ii) Registration for Start of Business issued by Ministry of Micro, Small and Medium Enterprises (UDYOG AADHAR)
- iii) Stability Certificate issued by Chartered Engineer
- iv) PCC consent to establish issued by Maharashtra Pollution Control Board
- v) HT Electrical Connection issued by Maharashtra State Electricity Distribution Co. Ltd
- vi) Gram Panchayat - Bhirwadi

- SILVASSA Unit: -

- i) Registration for Start of Business issued by District Industries Centre, Silvassa
- ii) Factory License issued by Chief Inspector of Factories & Boilers, D&NH
- iii) PCC Consent to Establish/ Operate issued by Pollution Control Committee, Silvassa (D&NH)
- iv) Membership for Integrated Common Hazardous Waste Management Facility issued by Gujarat Enviro Protection & Infrastructure (DNH) Pvt. Ltd. (Currently Green Gene Enviro Protection & Infrastructure Pvt. Ltd.), Silvassa

G. Benefits, Entitlements, Incentives and Concessions

All benefits, entitlements, incentives and concessions under incentive schemes and policies that the Transferor Company is entitled to, including under service tax, GST, VAT and income tax laws including MAT credit, subsidy receivables from Government, stamp duty and lower electricity charges from the Maharashtra State government, Union Territory of Daman and Diu or grants from any governmental authority, direct tax benefit/ exemptions/ deductions, shall, to the extent statutorily available and alongwith associated obligations, stand transferred to and be available to the Transferee Company as if the Transferee Company was originally entitled to all such benefits, entitlements, incentives and concessions.

H. Contracts

- All Contracts and Agreements of the Transferor Company which are subsisting or having effect immediately before the Effective Date, shall stand transferred to and vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or oblige thereto.

- Any inter-se contracts between the Transferor Company on one hand and the Transferee Company on the other hand shall stand cancelled and cease to operate upon the coming into effect of this Scheme.
- All guarantees provided by any bank in favour of the Transferor Company outstanding as on the Effective Date, shall vest in the Transferee Company and shall enure to the benefit of the Transferee Company and all guarantees issued by the bankers of the Transferor Company at the request of the Transferor Company favouring any third party shall be deemed to have been issued at the request of the Transferee Company and continue in favour of such third party till its maturity or earlier termination.

I. Intellectual Property

All Intellectual Property of the Transferor Company shall stand transferred to and be vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.

J. Transferred Employees

- All Transferred Employees of the Transferor Company shall be deemed to have become the employees and staff of the Transferee Company with effect from the Appointed Date, and shall stand transferred to the Transferee Company without any interruption of service and on terms and conditions no less favorable than those on which they are engaged by the Transferor Company, as on the Effective Date, including in relation to the level of remuneration and contractual and statutory benefit, incentive plans, terminal benefits, gratuity plans, provident plans and any other retirement benefits.
- The Transferee Company agrees that the services of all transferred Employees with the Transferor Company prior to the transfer, shall be taken into account for the purposes of all benefits to which such Transferred Employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans and other retirement benefits and accordingly, shall be reckoned from the date of their respective appointment in the Transferor Companies. The Transferee Company undertakes to pay the same, as and when payable under applicable laws.

For avoidance of doubt, in relation to those Transferred Employees for whom the Transferor Company is making contributions to the Government provident fund, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, including in relation to the obligation to make contributions to such funds in accordance with the provisions of such funds, bye-laws, etc. in respect of the Transferred Employees.

- All contributions made by the Transferor Company on behalf of the Transferred Employees and all contributions made by the Transferred Employees including the interests arising thereon, to the Funds and standing to the credit of such Transferred Employees' account with such Funds, shall, upon this Scheme becoming effective, be transferred to the funds maintained by the Transferee Company along with such of the investments made by such Funds which are referable and allocable to the Transferred Employees and the Transferee Company shall stand substituted for the Transferor Company with regard to the obligation to make the said contributions.

- The contributions made by the Transferor Company under applicable law in connection with the Transferred Employees, to the Funds, for the period after the Appointed Date shall be deemed to be contributions made by the Transferee Company.
- The Transferee Company shall continue to abide by the agreement(s) and settlement(s) entered into with the employees by the Transferor Company, if any, in terms of such agreement(s) and settlement(s) subsisting on the Effective Date, in relation to the Transferred Employees.

K. Transferred Liabilities and Security

- All Transferred Liabilities of the Transferor Company, shall, to the extent they are outstanding as on the Effective Date, without any further act, instrument or deed, stand transferred to and be deemed to be the debts, liabilities, contingent liabilities, duties and obligations, etc., as the case may be, of the Transferee Company and shall be exercised by or against the Transferee Company, as if it had incurred such Transferred Liabilities.
- The Transferee Company alone shall be liable to meet, discharge and satisfy the Transferred Liabilities as the borrower/creditor in respect thereof.
- This Scheme shall not operate to enlarge or extend the security for any of the Transferred Liabilities and the Transferee Company shall not be obliged to create any further or additional securities after the Effective Date, unless otherwise agreed to by the Transferee Company with such secured creditors and subject to the consent and approval of the existing secured creditors of the Transferee Company, if any. Further, this Scheme shall not operate to enlarge or extend the security for any loan, deposit, credit or other facility availed by the Transferee Company, in as much as the security shall not extend to any of the assets forming part of the Transferred Undertakings.
- In so far as the existing security in respect of the Transferred Liabilities is concerned, such security shall, without any further act, instrument or deed, be modified and shall be extended to and shall operate only over the assets forming part of the Transferred Undertaking of the Transferor Company, which has been charged and secured and subsisting as on the Effective Date, in respect of the Transferred Liabilities. Provided that if any of the assets forming part of the Transferred Undertakings of the concerned Transferor Company have not been charged or secured in respect of the Transferred Liabilities, such assets shall remain unencumbered and the existing security referred to above shall not be extended to and shall not operate over such assets.
- It shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such Transferred Liabilities have arisen in order to give effect to the provisions of this paragraph.
- It is expressly provided that, save as mentioned in this paragraph 3.2.7 of the Scheme, no other term or condition of the Transferred Liabilities is modified by virtue of this Scheme, except to the extent that such amendment is required by necessary implication.

L. Legal and other such Proceedings

All Proceedings transferred to the Transferee Company pursuant to the Scheme, shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Transferor

Company or by anything contained in this Scheme and the proceedings shall continue and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted or enforced by or against the Transferor Company, as if this Scheme had not been made. The Transferee Company undertakes to have such proceedings relating to or in connection with the Transferor Company, initiated-by or against the said Transferor Company, transferred in the name of the Transferee Company as soon as possible, after the Effective Date, and to have the same continued, prosecuted and enforced by or against the Transferee Company. The Transferee Company also undertakes to pay all amounts including interest, penalties, damages, etc., which the Transferor Company may be called upon to pay or secure in respect of any liability or obligation relating to the Transferor Company for the period from the Appointed Date up to the Effective Date and any costs incurred by the Transferor Company in respect of such proceedings started by or against it relating to the period from the Appointed Date up to the Effective Date upon submission of necessary evidence by the said Transferor Company to the Transferee Company for making such payment.

M. Tax Treatment

All taxes, duties, cess, MAT credit, GST, tax related assets (including service tax, input credit, GST, value added tax, etc.) that are allocable, referable or related to the Transferor Company and payable, whether due or not, upto a day immediately preceding the Appointed Date, including all advance tax payments, tax deducted at source, Mat credit, tax liabilities or any refunds, tax obligations, credit and claims, carry forward losses and tax credits under any provision of the Income Tax Act, 1961 shall, for all intent and purposes, be treated as the liability or refunds, credit and claims, as the case may be, of the Transferee Company.

N. Books and Records

All books, records, files, papers, engineering and process information, building plans, databases, catalogues, quotations, advertising materials, if any, lists of present and former clients and all other books and records, whether in physical or electronic form, of the Transferor Company, to the extent possible and permitted under applicable laws, be handed over by them to the Transferee Company.

O. Conduct of Business

With effect from the Appointed Dates and upto the Effective Date:

- The Transferor Company shall carry on its business with reasonable diligence and commercial prudence and in the same manner as it has been doing hitherto;
- The Transferor Company shall carry on and shall be deemed to have carried on all their respective business activities and shall hold and stand possessed and shall be deemed to have held and stood possessed of all the said assets, rights, title, interests, authorities, Contracts, investments and decisions, benefits for and on account of and in trust for the Transferee Company;
- All obligations, liabilities, duties and commitments attached, related or pertaining to the Transferor Company shall be undertaken and shall be deemed to have been undertaken for and on account of and in trust for the Transferee Company; and

- All the profits and incomes accruing or arising to the Transferor Company and all expenditure or losses arising or incurred by the Transferor Company shall, for all purposes, be treated and be deemed to be the profits and incomes or expenditures and losses, as the case may be, of the Transferee Company.
- All assets acquired or sold, leased or licensed, Licenses obtained, benefits, entitlements, incentives and concessions granted, Contracts entered into, Intellectual Property developed or registered or applications made thereto, Transferred Liabilities incurred and Proceedings initiated or made party to, between the Appointed Date and till the Effective Date by the Transferor Company shall be deemed to be transferred and vested in the Transferee Company. For avoidance of doubt, where any of the Transferred Liabilities as on the Appointed Date (deemed to have been transferred to the Transferee Company) have been discharged by the Transferor Company on or after the Appointed Date but before the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company for all intent and purposes and under all applicable laws. Further where any of the Assets as on the Appointed Date (deemed to have been transferred to the Transferee Company) have been sold / transferred by the Transferor Company on or after the Appointed Date but before the Effective Date, such sale shall be deemed to have been for and on behalf of the Transferee Company for all intent and purposes and under all applicable laws. Further, in connection with any transactions between the Transferor Company and the Transferee Company between the Appointed Date and upto the Effective date, if any service tax has been paid by the Transferor Company, then upon the Scheme coming into effect, the Transferee Company shall be entitled to claim refund of such service tax paid by the Transferor Company.
- With effect from the Effective Date, the Transferee Company shall carry on and shall be authorized to carry on the business of the Transferor Company and till such time as the name of account holder in the respective bank accounts of the Transferor Company is substituted by the bank in the name of the Transferee Company, the Transferee Company shall be entitled to operate such bank accounts of the Transferor Company, in its name, in so far as may be necessary.
- Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Transferor Company occurs by virtue of Part III of this Scheme itself, the Transferee Company may, at any time after the Effective Date, in accordance with the provisions hereof, if so required under applicable law or otherwise, give notice in such form, as may be required or as it may deem fit and proper or enter into or execute deeds (including deeds of adherence), confirmations, novations, declarations or other writings or documents as may be necessary and carry out and perform all such formalities and compliances, for and on behalf of the Transferor Company, including, with or in favour of and required by (i) any party to any Contract to which the Transferor Company is a party; or (ii) any Governmental Authority or non-government authority, in order to give formal effect to the provisions of this Scheme. Provided however, that execution of any confirmation or novation or other writings or arrangements shall in no event postpone the giving effect to this Scheme from the Effective Date.
- To the extent possible, pending sanction of this Scheme, the Transferor Company or the Transferee Company shall be entitled to apply to the relevant Governmental Authorities and other third parties concerned, as may be necessary under any law or contract for transfer or modification of such consents, approvals and sanctions which the Transferee Company may require to own and carry on the business of the Transferor Company with effect from the Effective Date and subject to this Scheme being sanctioned by the NCLT

- For the purpose of giving effect to the order passed under Sections 230 to 232 and any other applicable provisions if any of the Companies Act, 2013 in respect of this Scheme by the NCLT, the Transferee Company shall, upon the Scheme becoming effective, be entitled to get the record of the change in the legal right(s) standing in the name of the Transferor Company, in its favour in accordance with such order and the provisions of Sections 230 to 232 and any other applicable provisions if any of the Companies Act, 2013.

P. Saving of Concluded Transactions

The transfer and vesting of the Transferor Company with and into the Transferee Company under Part III of the Scheme, shall not affect any transaction including sale of assets or proceedings already completed or liabilities incurred by the Transferor Company, either prior to or on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company shall accept and adopt all acts, deeds and things done and executed by or on behalf of the Transferor Company in respect thereto as acts, deeds and things done and executed by and on behalf of itself.

Q. Dissolution of Transferor Companies

Upon this Scheme becoming effective, ECOTECH GREEN LIFECYCLE LIMITED shall stand dissolved without being wound-up.

R. Cancellation of Shares of Transferor Companies

The Transferor Company is a wholly owned subsidiary of Transferee Company and therefore upon amalgamation of Transferor Company with Transferee Company in terms of the Scheme becoming effective, the entire paid-up share capital i.e. equity share capital of the Transferor Company held by the Transferee Company shall without any act or deed stand automatically cancelled and be extinguished and in lieu thereof and the Transferee Company shall not be required to issue and / or allot any shares to the members of the Transferor Company.

S. Increase / consolidation of authorized share capital of the Transferee Company

- Upon this Scheme becoming effective and upon the transfer and vesting of EGLL into TPL pursuant to this Scheme, the entire authorized share capital of EGLL equal to Rs. 3,00,00,000/- (divided into 30,00,000 Equity shares of Rs.10/- each) shall stand merged with the authorized share capital of the TPL the Transferee Company.
- Thus, the Authorized Share Capital of the Transferee Company (TPL) of Rs.10,00,00,000/- comprising of 1,00,00,000 Equity Shares of Rs.10/- shall stand increased by Rs.3,00,00,000/- to Rs. 13,00,00,000/- comprising of 1,30,00,000 Equity Shares of Rs.10/-.
- Accordingly, the authorized share capital of the Transferee Company shall stand increased by an amount of Rs. 3,00,00,000/- and Clause V of the Memorandum of Association of TPL (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to Sections 13 and 61 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 as the case may be and be replaced by the following clause:

"The Authorized Share Capital of the Company is Rs.13,00,00,000/- (Rupees Thirteen Crores only) divided into 1,30,00,000 Equity Shares of Rs.10/-

Any shares of the original or increased capital may from time to time be issued with guarantee or any right or preference whether in respect of dividend or of repayment of capital or both or any other special privilege or advantage over any shares previously issued or then about to be issued or with deferred or qualified rights as compared with any special right or limited right or without any right of voting and generally on such terms as the company may from time to time determine.

The rights of the holders of any class of shares for the time being forming part of the capital of the company of the company may be modified, affected, varied, extended or surrendered either with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of these shares.

- The stamp duty or filing fees paid on the authorized share capital of the Transferor Company is permitted to be utilized and applied towards the increase in the authorized share capital of the Transferee Company in accordance with this paragraph 4.2 and no additional stamp duty shall be payable and no additional fee shall be payable to any regulatory authorities in relation to such increase in the authorized share capital of the Transferee Company. The Transferee Company shall file the requisite documentation with the relevant Registrar of Companies, which has jurisdiction over the Transferee Company, for the increase of the authorized share capital of the Transferee Company as aforesaid. It is hereby clarified that for the purposes of increasing the authorized share capital in accordance with this paragraph 4.2, the sanction of the NCLT or any other Competent government Authority as the case may be shall be deemed to be sufficient for the purposes of effecting this amendment and that no further approval or resolution under any applicable provisions of the Companies Act, 2013 would be required to be separately passed.

7. Accounting treatment in respect of amalgamation of Transferor Company with Transferee Company.

- Notwithstanding anything to the contrary herein, upon the Scheme coming into effect, the Transferee Company shall account for the amalgamation in its books of account in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles, or any other relevant or related requirement under the Act, as applicable on the Effective Date.
- Transferee Company shall record the assets, liabilities and reserves relating to Transferred Undertaking of Transferor Company vested in it pursuant to this Scheme, at their respective carrying amounts at the close of the business of the day immediately preceding the Appointed Date. The identity of the Reserves will be preserved.
- The identity of the reserves of the Transferor Company, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Company mentioned above as on the date immediately preceding the Appointed Date. Accordingly, if prior to this Scheme becoming effective there is any Reserve in the financial statements of the Transferor Company mentioned above, which are available for distribution to shareholders whether as bonus shares

or dividend or otherwise, the same would continue to remain available for such distribution by the Transferee Company, subsequent to this Scheme becoming effective.

- The balances of the profit and loss accounts of Transferor Company (as appearing in financial statements mentioned above) shall be aggregated, and added to or set-off from, as the case may be, the corresponding balance appearing in the financial statements of the Transferee Company.
- Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, deposits balances or other obligations as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company for the reduction of any assets or liabilities, as the case may be.
- The shares held by the Transferee Company in the Transferor Company shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- The difference between the investment in the financial statements of the Transferee Company in the Transferor Company and the amount of paid-up share capital of the Transferor Company respectively, shall be adjusted against the Reserves.
- In case there is any difference in the accounting policies adopted by the Transferor company and the Transferee company, the accounting policies followed by the Transferee company will prevail and the difference will be quantified and adjusted in the Reserves to ensure that the financial statements of the Transferee company reflect the financial position on the basis of consistent accounting policy.
- The Transferor Company is wholly owned subsidiary of the Transferee Company, thus pursuant to the Scheme no new shares shall be issued after the Scheme is sanctioned by the NCLT at Ahmedabad.
- In addition, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with this Scheme to comply with any of the applicable accounting standards and generally accepted accounting principles.

U. Application(s) to the National Company Law Tribunal [NCLT]

The Transferor Company and the Transferee Company shall make, as applicable, joint or separate applications/petitions under Section 230 to 232 of the Companies Act, 2013 to the NCLT, as necessary, inter act, to seek orders for dispensing with or for convening, holding or conducting of the meetings of their respective shareholders and creditors, sanctioning of this Scheme and for consequent actions including for dissolution of the Transferor Company without winding up and further applications / petitions under Sections 230 to 232 of the Companies Act, 2013 including for sanction / confirmation / clarification of the Scheme or connected therewith, as necessary.

V. Revision of accounts and tax filings, modification of charge

- Upon this Scheme becoming effective and from the Appointed Date, the Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, including tax deducted at source returns, services tax returns, GST Returns and value added tax returns, as may be applicable and has expressly reserved the right to make such provisions in its returns and to claim refunds or credits etc. if any. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have lapsed.
- Filing of the certified copy of the order of the NCLT sanctioning this Scheme with the relevant Registrar of Companies, Goa shall be deemed to be sufficient for creating or modifying the charges in favour of the secured creditors, if any, of the Transferor Company, as required as per the provisions of this Scheme.

W. Tax Neutrality

- The amalgamation in accordance with this Scheme shall be pursuant to and in compliance with the provisions of Section 2(1B) of the Income-tax Act, 1961, or any modification or re-enactment thereof.
- If any terms or provisions of this Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will, however, not affect other parts of this Scheme.

X. Modifications and Amendments to the Scheme

- Notwithstanding anything to the contrary contained in this Scheme, the Transferor Company and the Transferee Company (acting through their respective Board of Directors or a committee thereof or authorized representatives) may make or assent, from time to time, to any modifications, amendments, clarifications or confirmations to this Scheme, which they deem necessary and expedient or beneficial to the interests of the stakeholders and the NCLT.
- The Transferor Company and the Transferee Company (acting through their respective Board of Directors or a committee thereof or authorized representatives) shall be authorized to take all such steps and give such directions, as may be necessary, desirable or proper, to resolve any doubts, difficulties or questions that may arise in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any manner whatsoever connected therewith, whether by reason of any directive or orders of the NCLT or any other authorities or otherwise, howsoever arising out of or under or by virtue of this Scheme or any matter concerned or connected therewith and to do and execute all acts, deeds, matters and, things necessary for giving effect to this Scheme.
- For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the delegate of the Transferor Company and the Transferee Company may give and are hereby authorized to determine and give all such directions as are necessary and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

- However, no modifications and / or amendments to the Scheme can be carried out or effected by the Board of Directors without approval of the NCLT and the same shall be subject to powers of the NCLT under Section 230 to 232 of the Companies Act, 2013.

Y. Conditionality of the Scheme

This Scheme is conditional upon and subject to the following:

- The requisite consent, approval or permission of the Appropriate Authorities or any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.
- The Scheme being approved by the respective requisite majorities of the members and creditors of the Transferor Company and Transferee Company as may be directed by the NCLT and/or any other competent authority and it being sanctioned by the NCLT and / or any other competent authority, as may be applicable.
- All other sanctions and approvals as may be required by law including registration of the order of the Tribunal sanctioning the Scheme of Amalgamation or any other Appropriate Authority, by the Registrar of Companies, under the Act in respect of this Scheme being sanctioned.
- Certified copies of the orders of the NCLT or such other competent authority, as may be applicable, sanctioning this Scheme being filed with the respective Registrar of Companies.
- Notwithstanding anything to the contrary contained herein, the non-receipt of any sanctions or approvals for transfer of a particular asset or liability forming part of the Transferor Company to the Transferee Company pursuant to this Scheme, shall not affect the effectiveness of this Scheme, if the Board of Directors of the Transferor Company and the Transferee Company so decide.
- On the sanction of this Scheme and upon this Scheme becoming effective, the following shall be deemed to have occurred on the Appointed Date and become effective and operative only in the sequence and in the order mentioned hereunder:
 - a) Amalgamation of EPLL and transfer and vesting thereof in TPL;
 - b) Transfer of the Authorized Share Capital of EPLL to TPL and consequential increase in the authorised share capital of the Transferee Company (in accordance with paragraph 4.2 hereof).

Z. Revocation and withdrawal of this Scheme

The Board of Directors of the Transferor Company and the Transferee Company shall be entitled to revoke, cancel, withdraw and declare this Scheme to be of no effect at any stage, but before the Effective date, and where applicable re-file, at any stage in case (a) this Scheme is not approved by the NCLT or if any other consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not received or delayed; (b) any condition or modification imposed by the NCLT and/or any other authority is not acceptable; (c) the coming into effect of this Scheme in terms of the provisions hereof or filing of the drawn up order(s) with any Governmental Authority could have adverse implication on either of the Transferor Company and/or the Transferee Company; or (d)

for any other reason whatsoever, and do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto. On revocation, cancellation or withdrawal, this Scheme shall stand revoked, cancelled or withdrawn and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between the respective Transferor Company and the Transferee Company or their respective shareholders or creditors or employees or any other person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each party shall bear its own costs, unless otherwise mutually agreed.

AA. Compliance with SEBI Regulations

- As the Present Scheme solely provides for Merger by Absorption of wholly owned subsidiary with its holding company, no formal approval, no objection certificate or vetting is required from Stock Exchange(s) or SEBI for the Scheme, in terms of provisions of Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) (amendment) Regulations, 2015, SEBI circular No. CFD/DIL3/CIR /2017 /21 dated 10th March, 2017, SEBI circular No. CDF/DIL3/CIR/2018/2 dated 3rd January, 2018 and other applicable Provisions if any.
- In terms of the SEBI Regulations, the Present Scheme of Merger by Absorption is only required to be filed with Stock Exchange(s) for the purpose of disclosure and dissemination on their website.

BB. Mutation of Property

Upon the Scheme coming into effect and with effect from the Appointed Date, the title to the immovable properties including development rights, of the Transferred Undertakings shall be deemed to have been mutated and recognized as that of the Transferee Company and the mere filing of the certified true copy of the vesting order of the Tribunal sanctioning the Scheme with the appropriate Registrar or Sub-registrar of Assurances or with the relevant Government agencies shall suffice as record of continuing title of the immovable properties including development rights of the Transferred Undertakings with the Transferee Company pursuant to the Scheme becoming effective and shall constitute a deemed mutation and substitution thereof.

CC. Severability

If any part of this Scheme is held invalid, ruled illegal by any Tribunal of competent jurisdiction, or becomes unenforceable for any reason, whether under present or future laws, then it is the intention of both the Transferor Company and the Transferee Company that such part of the Scheme shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part of the Scheme shall causes this Scheme to become materially adverse to either the Transferee Company or the Transferor Company, in which case the Transferor Company and the Transferee Company shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part of the Scheme.

DD. POST SCHEME CONDUCT OF OPERATIONS

Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all Bank Accounts of the Transferor Company and realize all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Companies in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Companies to the Transferee Company under this Scheme is formally accepted by the Transferor Companies and the Transferee Company concerned. Pursuant to the Scheme becoming effective the Transferee Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the Income-tax Act, 1961 (including for minimum alternate tax purposes and tax benefits), goods and service tax law, and other tax laws, and to claim refunds and/or credits for Taxes paid (including minimum alternate tax), and to claim tax benefits under the said tax laws, and for matters incidental thereto, if required to give effect to the provisions of this Scheme.

EE. Dividend

- The respective Transferor Company and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders, as may be decided by their respective Board of Directors, in respect of the accounting period prior to the Effective Date.
- It is clarified that the aforesaid provisions in respect of declaration of dividends is an enabling provision only and shall not be deemed to confer any right on any shareholder of either of the Transferor Company or the Transferee Company to demand or claim any dividends, which is subject to the provisions of the Companies Act, 2013, shall be entirely at the discretion of the Board of Directors of the Transferor Company and the Transferee Company, as the case may be, subject to such approval of the respective shareholders, as may be required.

FF. Costs and expenses

All costs, expenses, charges, taxes, fees and all other expenses, if any, including stamp duty and registration charges, if any, arising out of or incurred in carrying out and implementing the terms of this Scheme and the incidentals thereto shall be borne and paid by the Transferee Company.

You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The aforesaid are only some of the salient extracts thereof.

Other matters

33. The accounting treatment as proposed in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act. The certificates issued by the respective Statutory Auditors of the Companies are open for inspection.
34. Under the Scheme, an arrangement is sought to be entered into between TPL and its equity shareholders. Upon the effectiveness of the Scheme, TPL shall not require to allot equity shares, based on the Share Exchange Ratio. Upon the effectiveness of the Scheme, the equity shares held by TPL in the paid-up equity share capital of EGLL shall stand cancelled.

As far as the Equity shareholders of TPL are concerned (promoter shareholders as well as Non-Promoter shareholders), there will be no dilution in their shareholding.

In respect of the Scheme, there is no arrangement with the creditors either secured or unsecured of TPL. No compromise is offered under the Scheme to any of the creditors of TPL. The liability of the creditors of TPL, under the Scheme, is neither being reduced nor being extinguished.

As on date, TPL has no outstanding dues towards any public deposits and therefore, the effect of the Scheme on any such public deposit holders does not arise. As on date, TPL has not issued any debentures. In the circumstances, the effect of the Scheme on the debenture trustee does not arise.

Under the Scheme, no rights of the Employees of TPL are being affected. The services of the Employees of TPL, under the Scheme, shall continue on the same terms and conditions on which they were engaged by TPL.

There is no effect of the Scheme on the key managerial personnel and/or the Directors of TPL. Further no change in the Board of Directors of the company is envisaged on account of the Scheme.

Further, none of the Directors, the Key Managerial Personnel (as defined under the Act and rules framed thereunder) of TPL and their respective relatives (as defined under the Act and rules framed thereunder) have any interest in the Scheme except to the extent of the equity shares held by them in TPL and/or to the extent that the said Director(s) are common director(s) of the Companies and/or to the extent the said Director(s) are holding shares in EPLL as nominee and/or to the extent that the said Director(s), Key Managerial Personnel and their respective relatives are the directors, members of the companies that hold shares in the respective Companies. Save as aforesaid, none of the said Directors or the Key Managerial Personnel has any material interest in the Scheme. The shareholding of each of the Company Secretary and Chief Financial Officer and their respective relatives in their individual capacity is NIL of the paid-up share capital of each of the Companies.

35. Under the Scheme, an arrangement is sought to be entered into between EPLL and its equity shareholders. Upon the effectiveness of the Scheme, TPL shall not require to allot equity shares, based on the Share Exchange Ratio. Upon the effectiveness of the Scheme, the equity shares held by TPL in the paid-up equity share capital of EPLL shall stand cancelled.

In respect of the Scheme, there is no arrangement with the creditors, either secured or unsecured of EPLL. No compromise is offered under the Scheme to any of the creditors of EPLL. The liability of the creditors of EPLL, under the Scheme, is neither being reduced nor being extinguished.

As on date, EPLL has no outstanding dues towards any public deposits and therefore, the effect of the Scheme on any such public deposit holders does not arise. As on date, EPLL has not issued any debentures. In the circumstances, the effect of the Scheme on the debenture trustee does not arise.

Under Clause 3.2.6 of the Scheme, on and from the Effective Date, TPL undertakes to engage the Employees of EPLL, on the same terms and conditions on which they are engaged by EPLL without any interruption of service and in the manner provided under Clause 3.2.6 of the Scheme. In the circumstances, the rights of the Employees of EPLL, engaged in, would in no way be affected by the Scheme.

There is no effect of the Scheme on the key managerial personnel of EGLL.

Upon the effectiveness of the Scheme, the directors of EGLL shall cease to be its directors as EGLL shall stand dissolved without winding up.

Further, none of the Directors, the Key Managerial Personnel (as defined under the Act and rules framed thereunder) of EGLL and their respective relatives (as defined under the Act and rules framed thereunder) have any interest in the Scheme except to the extent that the said Director(s) are common director(s) of the Companies and/or to the extent the said Director(s) are holding shares in EGLL as nominee of the equity shares held by them and/or to the extent that the said Director(s), Key Managerial Personnel and their respective relatives are the directors, members of the companies that hold shares in the respective Companies. As EGLL is a wholly owned subsidiary of TPL, none of the said directors, the Key Managerial Personnel and their relatives are holding any shares in the paid-up share Capital of EGLL in their individual capacity. Save as aforesaid, none of the said Directors or the Key Managerial Personnel has any material interest in the Scheme.

36. The Scheme does not involve any capital or debt restructuring and therefore the requirement to disclose details of capital or debt restructuring is not applicable.
37. In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of TPL and EGLL have in their separate meetings held on 11th day of February, 2020 respectively, have adopted a report, inter alia, explaining effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders amongst others. Copy of the Reports adopted by the respective Board of Directors of TPL and EGLL are enclosed as **Annexure 2 and Annexure 3** respectively.
38. None of the Companies is registered under the Monopolies & Restrictive Trade Practices Act and no investigation is pending against either of these Companies under Sections 210 to 229 of Chapter XIV of the Companies Act, 2013 or under the corresponding provisions of the Companies Act, 1956. Further no proceedings are pending under the Act or under the corresponding provisions of the companies Act, 1956 against any of the Companies.
39. To the knowledge of the Companies, no winding up proceedings have been filed or are pending against them under the Companies Act, 2013 or the corresponding provisions of the Companies Act, 1956.
40. The copy of the proposed Scheme has been filed by the respective Companies before the concerned Registrar of Companies on 29th day of December, 2020.
41. The Supplementary Un-Audited Accounting Statement of TPL (standalone & consolidated) and EGLL (standalone) for the half year ended 30th September, 2020 are enclosed as **Annexure 4, Annexure 5 and Annexure 6** respectively.
42. As per the books of accounts (as on 30th September, 2020) of TPL and EGLL, the amount due to the secured creditors is Rs. 3826.17 lakhs and Rs. Nil lakhs respectively.
43. As per the books of accounts (as on 30th September, 2020) of TPL and EGLL, the amount due to the unsecured creditors is Rs. 4738.95 lakhs and Rs. 770.53 lakhs respectively.

44. The name and addresses of the Promoters of TPL Plastech Limited (TPL) including their shareholding in the Companies as on 18th day of December, 2020 are as under:

| Sr. No. | Name and address of Promoters and Promoter Group | TPL | | EGLL | |
|---------|--|-------------------------------|-------|-------------------------------|---|
| | | No. of Shares of Rs.10/- each | % | No. of Shares of Rs.10/- each | % |
| 1. | Time Technoplast Limited 101, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman UT Daman DD 396210 | 58,50,126 | 75.00 | 0 | 0 |

45. The name and addresses of the Promoters of EGLL including their shareholding in the Companies as on 18th day of December, 2020 are as under:

| Sr.No. | Name and address of Promoters and Promoter Group | EGLL | | TPL | |
|------------------|---|-------------------------------|--------|-------------------------------|---|
| | | No. of Shares of Rs.10/- each | % | No. of Shares of Rs.10/- each | % |
| PROMOTERS | | | | | |
| 1. | TPL Plastech Limited (TPL) 102, 1 st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman - UT - 396210 | 999,940 | 100.00 | 0 | 0 |
| 2. | Shri Mangesh Sarfare 601, Millenium apartment, Andheri Kurla Road, Shivaji Colony, Near Western Express Highway Metro Station, Chakala, Andheri (E), Mumbai, Maharashtra 400099. | 10 (*) | 0 | 0 | 0 |

| | | | | | |
|----|---|--------|---|---|---|
| 3. | Shri Murarilal Jangid Flat No. 29, Ganjawala, Building 1, B Wing, 4 th Floor, SVP Road, Gokul Hotel, Borivali West, Mumbai- 400092. | 10 (*) | 0 | 0 | 0 |
| 4. | Shri Manoj Kumar Mewara I-201, Sun Residency, Near Chala Gram Panchayat, Chala Daman Road, Vapi, Gujarat 396191. | 10 (*) | 0 | 0 | 0 |
| 5. | Shri Albino Vaz B-17, Golden Rock CHSL, Sunder Nagar Rd no. 2, Kalina, Santacruz (E), Mumbai 400098. | 10 (*) | 0 | 0 | 0 |
| 6. | Shri Sunil Vyas Wing No. 19/E-1, 301, Omkar CHS, Chandivali Farm Road, Sangharsh Nagar, Andheri (E), Mumbai 400072. | 10 (*) | 0 | 0 | 0 |
| 7. | Shri Pawan Agarwal Dassaniyo ka Chowk, Lalaniyo Ki Gali, Bada Bazar, Bikaner, Rajasthan 334001. | 10 (*) | 0 | 0 | 0 |

(*) as a nominee of TPL Plastech Limited

46. The details of the Directors of TPL as on 18th day of December, 2020 are as follows:

| Sr. no. | Name of Director | Address | DIN |
|---------|-----------------------------------|--|----------|
| 1. | Mr. Mahinderkumar Dayanand Wadhwa | 204 A, Lands End, Lokhandwala Complex, Andheri (W), Mumbai 400053 | 00064148 |
| 2. | Mr. Sanjaya Shrikrishna Kulkarni | A/12, Technocrat Society, Twin Tower Lane, Prabhadevi, Mumbai - 400025 | 00102575 |
| 3. | Mr. Anil Jain | 311-312, Magnum Tower, 2 nd Cross Lane, Lokhandwala Complex, Andheri (West), Mumbai - 400053 | 00183364 |
| 4. | Ms. Monika Yateesh Srivastava | A/102 Serenity Complex, Off New Link Road, Oshiwara, Andheri (West), Mumbai - 400 102 | 02055547 |
| 5. | Mr. Surya Pratap Gupta | 3301, D Wing, Imperial Heights, Nr. Goregaon BEST Depot, Malad Link Road, Goregaon West, Mumbai - 400104 | 07280370 |

| | | | |
|----|---------------------------|---|----------|
| 6. | Mr. Deepak Bakhshi | 801, Ashutosh SBK Ram Marg, Tilak Nagar, Chembur, Mumbai - 400089 | 07344217 |
| 7. | Mr. Mangesh Gopal Sarfare | 601, Millenium Apartment, Andheri Kurla Road, Shivaji Colony, Near Western Express Highway Metro Station, Chakala, Andheri (E), Mumbai, Maharashtra 400099 | 07793543 |

47. The details of the Directors of EGLL as on 18th day of December, 2020 are as follows:

| Sr. No. | Name of Director | Address | DIN |
|---------|--------------------------------|--|----------|
| 1. | Mr. Sandip Mahavir prasad Modi | B-306, Gemini Apartment, Marve Road, Malvani No-1, opp. St.Judes High School, Malad (West) Mumbai 400095 | 00254262 |
| 2. | Mr. Murari Lal Jangid | Flat No. 29, Ganjawala, Building 1, B Wing, 4 th Floor, SVP Road, Gokul Hotel, Borivali West, Mumbai- 400092. | 01431150 |
| 3. | Mr. Mangesh Gopal Sarfare | 601, Millenium apartment, Andheri Kurla Road, Shivaji Colony, Near Western Express Highway Metro Station, Chakala, Andheri (E), Mumbai, Maharashtra 400099. | 07793543 |

48. The details of the shareholding of the Directors and the Key Managerial Personnel of TPL in TPL and EGLL as on 18th day of December, 2020 are as follows:

| Name of Director and KMP | Position | Equity Shares held in TPL | Equity shares in EGLL |
|-----------------------------------|-------------------------|---------------------------|-----------------------|
| Mr. Mahinderkumar Dayanand Wadhwa | Director | 0 | 0 |
| Mr. Sanjaya Shrikrishna Kulkarni | Director | 0 | 0 |
| Mr. Anil Jain | Director | 0 | 0 |
| Ms. Monika Yateesh Srivastava | Director | 0 | 0 |
| Mr. Surya Pratap Gupta | Director | 0 | 0 |
| Mr. Deepak Bakhshi | Director | 0 | 0 |
| Mr. Mangesh Gopal Sarfare | Director | 0 | 10 (*) |
| Mr. Akshay Chandan | Chief Executive Officer | 0 | 0 |
| Mr. Hemant Kumar Soni | Company Secretary | 0 | 0 |
| Mr. Pawan Agarwal | Chief Financial Officer | 0 | 10 (*) |

(*) as a nominee of TPL Plastech Limited

49. The details of the shareholding of the Directors and the Key Managerial Personnel of EPLL in EPLL and TPL as on 18th day of December, 2020 are as follows:

| Name of Director and KMP | Position | Equity Shares held in EPLL | Equity Shares held in TPL |
|--------------------------------|----------|----------------------------|---------------------------|
| Mr. Sandip Mahavir prasad Modi | Director | 0 | 0 |
| Mr. Murari Lal Jangid | Director | 10 (*) | 0 |
| Mr. Mangesh Gopal Sarfare | Director | 10 (*) | 0 |

(*) as a Nominee of TPL Plastech Limited

50. The Pre-Arrangement shareholding pattern of EPLL as on 18th day of December, 2020 and the Pre- and Post-Arrangement (expected) shareholding pattern of TPL are as under:

Pre-Arrangement shareholding pattern of EPLL as on 18th day of December, 2020

| Sr. NO | Category | No. of fully paid-up equity shares held | Shareholding as a % of total no. of shares |
|--------|--|---|--|
| (A) | Promoter and Promoter Group | | |
| (1) | Indian | 0 | 0 |
| (a) | Individuals/Hindu undivided family | 0 | 0 |
| (b) | Body Corporate | 10,00,000 | 100 |
| | Sub-Total (A)(1) | 10,00,000 | 100 |
| (2) | Foreign | 0 | 0 |
| (a) | Body Corporate (through GDRs) | 0 | 0 |
| | Sub-Total (A)(2) | 0 | 0 |
| | Total Shareholding of Promoter and Promoter Group (A)= (A)(1) + (A)(2) | 10,00,000 | 100 |
| (B) | Public Shareholding | | |
| (1) | Institutions | 0 | 0 |
| (a) | Mutual Funds | 0 | 0 |
| (b) | Foreign Portfolio Investors | 0 | 0 |
| (c) | Financial Institutions/ Banks | 0 | 0 |
| (d) | Insurance Companies | 0 | 0 |
| | Sub Total (B) (1) | 0 | 0 |
| (2) | Central Government/State Government(s)/ President of India | 0 | 0 |
| | Sub Total (B)(2) | 0 | 0 |
| (3) | Non-Institutions | | |
| (a) | i. Individual shareholders holding nominal share capital upto Rs.2 lakhs | 0 | 0 |
| | ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs | 0 | 0 |
| (b) | NBFCs Registered with RBI | 0 | 0 |

| | | | |
|-----|---|------------------|------------|
| (c) | Overseas Depositories (Holding GDRs) | 0 | 0 |
| (d) | Any Other | | |
| | Trusts | 0 | 0 |
| | Overseas Corporate Bodies | 0 | 0 |
| | Non-Resident Indians Repatriation | 0 | 0 |
| | Clearing Members | 0 | 0 |
| | NRI Non-Repatriation | 0 | 0 |
| | Bodies Corporate | 0 | 0 |
| | Foreign Nationals | 0 | 0 |
| | Sub Total (B)(3) | 0 | 0 |
| | Total Public Shareholding (B)= (B)(1) + (B)(2) + (B)(3) | 0 | 0 |
| | Total Shareholding (A+B) | 10,00,000 | 100 |

Pre and post Arrangement (expected) shareholding pattern of TPL as on 18th day of December, 2020:

| Sr. NO | Category | No. of fully paid-up equity shares held | Shareholding as a % of total no. of shares |
|--------|--|---|--|
| (A) | Promoter and Promoter Group | | |
| (1) | Indian | 0 | 0.00 |
| (a) | Individuals/Hindu undivided family | 0 | 0.00 |
| (b) | Body Corporate | 58,50,126 | 75.00 |
| | Sub-Total (A)(1) | 58,50,126 | 75.00 |
| (2) | Foreign | | |
| (a) | Body Corporate (through GDRs) | 0 | 0.00 |
| | Sub-Total (A)(2) | 0 | 0.00 |
| | Total Shareholding of Promoter and Promoter Group (A)= (A)(1) + (A)(2) | 58,50,126 | 75.00 |
| (B) | Public Shareholding | 0 | 0.00 |
| (1) | Institutions / Banks | 0 | 0.00 |
| (a) | Mutual Funds | 6,300 | 0.08 |
| (b) | Foreign Portfolio Investors | 1,941 | 0.02 |
| (c) | Financial Institutions/ Banks | 0 | 0.00 |
| (d) | Insurance Companies | 0 | 0.00 |
| (e) | Foreign Institutional Investors (FII's) | 0 | 0.00 |
| | Sub Total (B) (1) | 8,241 | 0.10 |
| (2) | Central Government/State Government(s)/ President of India | 0 | 0 |
| | Sub Total (B)(2) | 0 | 00.00 |
| (3) | Non-Institutions | | |
| (a) | i. Individual shareholders holding nominal share capital upto Rs.2 lakhs | 12,94,651 | 16.60 |
| | ii. Individual shareholders holding nominal | 2,14,273 | 2.75 |

| | | | |
|-----|---|------------------|--------------|
| | share capital in excess of Rs. 2 lakhs | | |
| (b) | NBFCs Registered with RBI | 0 | 0.00 |
| (c) | Overseas Depositories (Holding GDRs) | 0 | 0.00 |
| (d) | Any Other | 0 | 0.00 |
| | Overseas Corporate Bodies | 0 | 0.00 |
| | Non-Resident Indians (Repatriation) | 41,767 | 0.54 |
| | Clearing Members | 28,065 | 0.36 |
| | Non-Residents Indians (Non-Repatriation) | 6,014 | 0.08 |
| | H.U. F | 74,939 | 0.96 |
| | I.E.P. F | 2,14,945 | 2.75 |
| | Director and their relatives | 0 | 0.00 |
| | Bodies Corporate | 67,279 | 0.86 |
| | Non-Residents Indians | 0 | 0 |
| | Sub Total (B)(3) | 19,41,933 | 24.90 |
| | Total Public Shareholding (B)= (B)(1) + (B)(2) + (B)(3) | 19,50,174 | 25.00 |
| | Total Shareholding (A+B) | 78,00,300 | 100 |

There is no change in the pre- and post-shareholding (expected) pattern of TPL Plastech Limited (TPL) as Ecotech Green Lifecycle Limited (EGLL) is a wholly owned subsidiary of TPL Plastech Limited. Post Amalgamation, TPL is not required to issue any shares to the shareholders of EGLL. On amalgamation, the shares held by TPL in EGLL will get cancelled.

51. The pre and Post-Arrangement (expected) capital structure of TPL will be as follows (assuming the continuing capital Structure as on 18th day of December, 2020):

PRE-ARRANGEMENT

| | Amount (Rupees) |
|---|---------------------|
| Authorised Share Capital | |
| 1,00,00,000 Equity Shares of Rs. 10/- each | 10,00,00,000 |
| Total | 10,00,00,000 |
| Issued, Subscribed and Paid-Up Capital | |
| 78,00,300 Equity Shares of Rs. 10/- each | 7,80,03,000 |
| Total | 7,80,03,000 |

POST ARRANGEMENT (EXPECTED)

| | Amount (Rupees) |
|---|---------------------|
| Authorised Share Capital | |
| 1,30,00,000 Equity Shares of Rs. 10/- each | 13,00,00,000 |
| Total | 13,00,00,000 |
| Issued, Subscribed and Paid-Up Capital | |
| 78,00,300 Equity Shares of Rs. 10/- each | 7,80,03,000 |
| Total | 7,80,03,000 |

52. In the event that the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect and null and void.
53. The following documents will be open for inspection by the Equity Shareholders of the Applicant Company on the website: www.tplplastech.in up to the date of the Meeting.
- I. Copy of the final order passed by NCLT in CA (CAA) 73 /NCLT/AHM / 2020 dated 8th day of December, 2020 directing TPL Plastech Limited (TPL) to, inter alia, convene the meeting of its equity shareholders, Secured Creditors and Unsecured Creditors.
 - II. Copy of the final order passed by NCLT in CA (CAA) 73 /NCLT/AHM / 2020 dated 8th day of December, 2020 directing Ecotech Green Lifecycle Limited (EGLL) to, inter alia, convene the meeting of its equity shareholders and Unsecured Creditors.
 - III. Copy of Joint Company Application No. CA (CAA) 73 /NCLT/AHM /2020 along with annexure filed by TPL and EGLL before NCLT;
 - IV. Copy of the Memorandum and Articles of Association of TPL and EGLL respectively;
 - V. Copy of the annual reports of TPL (standalone & consolidated) and EGLL (standalone) for the financial years ended 31st March 2018 and 31st March 2019 and 31st March, 2020 respectively;
 - VI. Copy of the supplementary Un-audited Accounting Statement of TPL (standalone & consolidated) and EGLL (standalone) respectively, for the half year ended on 30th September, 2020;
 - VII. List of Subsidiary Companies, joint ventures and associates of TPL and EGLL as on 18th day of December, 2020
 - VIII. Copy of the Register of Directors' shareholding of each of the Companies;
 - IX. Copy of audit Committee Report dated 11th day of February, 2020 of TPL
 - X. Copy of the resolutions, all dated 11th day of February, 2020 passed by the respective Board of Directors of TPL and EGLL approving the Scheme;
 - XI. Copy of the extracts of the minutes of the meetings, all held on 11th day of February, 2020 of the Board of Directors of TPL and EGLL respectively, in respect of the approval of the Scheme;
 - XII. Copy of the Statutory Auditors' certificate on accounting treatment dated 11th February, 2020 issued by M/s. Raman S Shah & Associates, Chartered Accountants to TPL
 - XIII. Copy of the Statutory Auditors' certificate on Accounting Treatment dated 11th February, -2020 issued by M/s. Shah & Taparia Chartered Accountants to EGLL
 - XIV. Copy of Form No. GNL-1 filed by the respective Companies with the concerned Registrar of Companies along with challan dated 29th day of December,2020, evidencing filing of the Scheme;
 - XV. Copy of the Scheme; and
 - XVI. Copy of the Reports dated 11th day of February, 2020 adopted by the Board of Directors of TPL and EGLL respectively, pursuant to the provisions of section 232(2)(c) of the Act.

54. This statement may be treated as an Explanatory Statement under Sections 230(3), 232(1) and (2) and 102 of the Act read with Rule 6 of the Rules. A copy of the Scheme, Explanatory Statement shall be furnished by EGLL to its Equity Shareholders, free of charge, within one (1) day (except Saturdays, Sundays and public holidays) on a requisition being so made for the same by the Equity Shareholders of EGLL.

55. After the Scheme is approved, by the Equity Shareholders of EGLL it will be subject to the approval/sanction by NCLT.

Sd/-

Sanjaya Kulkarni

Chairman appointed for the meeting

Dated this 29th day of December, 2020

Registered Office: 213, Sabari, Kachigam, Daman (UT) - 396210.

Tel. No: + 91 22 4062 4200

Fax No.: + 91 22 4062 4299

CIN: U37100DD2013PLC004729

E-mail: info@ecotechgreen.com

SCHEME OF AMALGAMATION
UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013
OF
ECOTECH GREEN LIFECYCLE LIMITED (EGLL)
(The Transferor Company)
WITH
TPL PLASTECH LIMITED (TPL)
(The Transferee Company)
AND
THEIR SHAREHOLDERS
SCHEME OF AMALGAMATION
PREAMBLE

A. Preamble of the Scheme

This Scheme of Amalgamation is presented under Sections 230 to 232 and other applicable provisions if any of the Companies Act, 2013 for amalgamation of ECOTECH GREEN LIFECYCLE LIMITED (“the Transferor Company” - EGLL) with TPL PLASTECH LIMITED (“the Transferee Company” – TPL), and consequent dissolution of the Transferor Company without winding up.

B. Description of Companies

1.1 ECOTECH GREEN LIFECYCLE LIMITED or (“EGLL”) or the Transferor Company

The Transferor Company was incorporated as a Public Limited Company under the Companies Act, 1956, on 27th August, 2013 in the name of VFM Logisupport Services Limited in the Union Territory of Daman and Diu.

The name of the Transferor Company was changed from VFM Logisupport Services Limited to Ecotech Green Lifecycle Limited and obtained a fresh certificate of incorporation dated 25th January, 2018 consequent on change of name from the Registrar of Companies, Goa.

The CIN of the Company is U37100DD2013PLC004729

The Transferor Company is a Public Limited Company and the entire Issued, Subscribed and Paid up Equity Share Capital is held by the Transferee Company. By virtue of the Shareholding pattern, the Transferor Company is a Wholly Owned Subsidiary of the Transferee Company.

The main object clause of the Memorandum of Association of the Transferor Company authorizes the Transferor Company:

- To carry on in India or elsewhere the business of Recyclers, Processors, refiners, makers, converters, finishers, importers, exporters, agents, traders, merchants, buyers, sellers and dealers in all kind and forms of drums, barrels, cans, containers, decorative cans, decorative containers, crates, boxes, tubes, collapsible tubes, seals, p.p. caps, tin containers, metal containers, bachelites, plastic moulded, blown, extruded containers, bagges, packing containers, boxes, wrapping papers, water proofing papers, tarpaulin, corrugated containers, wrappers of all kinds, multi-laminated, flexible and rigid packing, pillow packing, gunny bags, plastic packaging of all kinds including bottles, collapsible hollo gunny bags, sachets, pouches, made from plastic, paper, metal, foils, films, aerosol containers of metal, aluminum, plastics and fibrous materials.

The Transferor Company is engaged in the business of recyclers, processors, refiners, converters, sellers and dealers in all kinds and forms of drum, barrels, cans, containers, crates, boxes, tubes, PP caps, metal / tin containers, flexible and rigid packing, plastic packaging of all kinds including bottles, collapsible hollo gunny bags, sachets, pouches, made from plastic, paper, metal, foils, films, aerosol containers of metal, aluminum, plastics and fibrous materials.

1.2 TPL PLASTECH LIMITED or (“TPL”) or the Transferee Company

The Transferee Company was incorporated as a Public Limited Company under the Companies Act, 1956 on 30th September, 1992 in the name of Tainwala Polycontainers Limited in the State of Maharashtra.

The Company has obtained a certificate for commencement of business dated 16th October, 1992 from the office of Registrar of Companies, Maharashtra, Mumbai.

The name of the Transferee Company was changed from Tainwala Polycontainers Limited to TPL Plastech Limited and obtained a fresh certificate of incorporation dated 22nd November, 2006 consequent on change of name from the Registrar of Companies, Maharashtra, Mumbai.

The Hon'ble Company Law Board Western Region, Mumbai vide its order dated 22nd June, 2006 has sanctioned a Petition for shifting of the Registered Office of the company from the State of Maharashtra to the Daman and Diu. Accordingly, the company, upon registration of the said order, obtained a fresh certificate of incorporation dated 20th July, 2007 from the Registrar of Companies, Goa.

The CIN of the Company is L25209DD1992PLC004656.

The Transferee Company is a Public Limited Company and its shares are listed on BSE Limited and National Stock Exchange of India Limited (NSE).

The main object clause of the Memorandum of Association of the Transferee Company authorizes the Transferee Company:

- To carry on the business of manufacturers and dealers of and in packagings of all kinds including receptacles, bottles, containers, boxes, cartons, tins, valves and appliances and all other blown, moulded, formed or extruded goods and articles of whatsoever nature or material, and whether the same be made fully or partly out of plastic, plastic-related products and materials, thermoplastics, thermosetting, rubber, glass, paper, cardboard, hardboard, wood, metal, steel, or out of any materials or substances which may hereinafter be invented, for holding, storing, packaging, transportation, and handling, all or any goods substance, articles or products.

The Transferee Company is engaged in the business of manufacturers and dealers of and in bulk packaging of all kinds including bottles, containers, boxes, tins made fully or partly out of plastic and plastic related products and materials.

C. Purpose and Rationale of the Scheme

- 1.1 Ecotech Green Lifecycle Limited is a wholly owned subsidiary of TPL Plastech Limited, the Transferee Company. Both the Companies are part of the same group.
- 1.2 Accordingly, the Board of Directors of the Transferor Company and the Transferee Company has decided to amalgamate the Transferor Company together with their business and undertaking, with the Transferee Company, so as to achieve the following:
 - a) Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value and will improve the competitive position of the combined entity.
 - b) Consolidation of business of the Transferor Company and the Transferee Company into a single entity which would result in the business activities to be carried out with greater focus and specialization thus, leading to the objective of achieving sustained growth.
 - c) The Transferee Company believe that the financial managerial and technical resources, personnel, capabilities, skills, expertise and technologies of the Transferor Company pooled in the merged entity will lead to increased competitive strength, cost reduction and efficiencies thereby significantly contributing to future growth.
 - d) Improved allocation of capital and optimization of cash flows contributing to the overall growth prospects of the combined entity.
 - e) The proposed amalgamation is in line with the global trend to achieve size, scale, and creation of a larger asset base by consolidation of the assets, integration and greater financial strength and flexibility, in the interest of maximizing shareholders value.

- f) Enable the shareholders of TPL Plastech Limited to get direct participation in the business of its present wholly owned subsidiary (being Ecotech Green Lifecycle Limited)
 - g) Simplified group and business structure;
 - h) The consolidation of legal entities would result in reduced number of entities within the group. This would minimize cost and administrative hassle of maintaining multiple legal entities;
 - i) The aforesaid synergistic benefits accruing from the consolidation would ultimately contribute to the future business and profitability of the merged entity. The amalgamation of Transferor Company and Transferee Company is, therefore, beneficial in the long-term interests of the shareholders and all stake holders of these companies.
 - j) Reducing time and efforts for consolidation of financials at group level.
- 1.3 Thus, as a whole, amalgamation of the Transferor Company with the Transferee Company in terms of the Scheme will be beneficial for both the companies, their shareholders, their creditors, employees, customers and all others concerned with the two companies.
- 1.4 In view of the aforesaid, the Board of Directors of the Transferee Company and the Transferor Company have considered and proposed the Merger by Absorption of the entire undertaking and business of the Transferor Company by the Transferee Company. Accordingly, the Board of Directors of the Transferee Company and the transferor Company have formulated this Scheme for the transfer and vesting of the entire undertaking and business of the Transferor Company into the Transferee Company pursuant to the provisions of Sections 230 to 232 read with other applicable provisions of the Act.

D. Parts of the Scheme

The Scheme is divided into following parts:

Part I: Definitions and Interpretations

Part II: Capital Structure

Part III: Amalgamation of the Transferor Company with the Transferee Company

Part IV: Cancellation of Shares of Transferor Company & Increase of Authorized Share Capital of Transferee Company

Part V: Accounting treatment in the books of the Transferee Company

Part VI: General terms and conditions

PART I

DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In addition to the words and expressions defined elsewhere in this Scheme, unless it is contrary or repugnant to the subject, context or meaning thereof, the following words and expressions shall have the meanings as set out hereunder:

- 1.1.1 **“Act”** means the (Indian) Companies Act, 2013, to the extent notified, and all amendments or statutory modifications thereto or re-enactments thereof, except where otherwise expressly provided;
- 1.1.2 **“Appointed Date”** means 1st April, 2019 or such other date as the National Company Law Tribunal [NCLT] Ahmedabad or any other Competent Government Authority may direct, which shall be the date with effect from which this Scheme shall become effective and with effect from which date the Transferor Company shall amalgamate with the Transferee Company in terms of the Scheme, upon the order sanctioning this Scheme becoming effective.
- 1.1.3 **“Amalgamation”** means the amalgamation as specified under Section 2(1B) of the Income-tax Act, 1961.
- 1.1.4 **“Board of Directors”** in relation to EPLL or TPL as the case may be, means the Board of Directors of the respective Companies for the time being and shall include a Committee of Directors or any person authorized by the Board of Directors or such Committee of Directors.

- 1.1.5 **“Effective Date”** shall mean the last of the dates on which a certified copy of the order passed by the NCLT Tribunal of Judicature at Ahmedabad or any other Competent Government Authority sanctioning the Scheme, is filed by EGLL and TPL respectively, with the Registrar of Companies, Goa in terms of Section 232 (5) or any other provisions if any of the Companies Act, 2013.
- 1.1.6 **“Ecotech Green”** or Transferor Company or EGLL means Ecotech Green Lifecycle Limited (CIN: U37100DD2013PLC004729), a public Company, which was incorporated on 27th August, 2013 under the Companies Act, 1956 having its registered office at 213, Sabari, Kachigam, Daman (UT) - 396210
- 1.1.7 **“Financial Statements”** include standalone and consolidated accounts, i.e., balance sheet, statement of profit & loss, cash flow statement and notes to accounts of the Transferor Company and the Transferee Company, as the context may require.
- 1.1.8 **“Governmental Authority”** means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or committee or any court, tribunal, board, bureau, instrumentality, Registrar of Companies, Regional Director, The Official Liquidator, National Company Law Tribunal, judicial or quasi-judicial or arbitral body having jurisdiction over the territory of India.
- 1.1.9 **“INR”** means Indian National Rupees which is the lawful currency of India;
- 1.1.10 **“IT Act”** means the Income-tax Act, 1961 and the rules made there under, as may be amended or re-enacted from time to time;
- 1.1.11 **“National Company Law Tribunal”** means the Hon’ble National Company Law Tribunal, Ahmedabad Bench that has jurisdiction over EGLL and TPL or such other forum or authority that may be vested with requisite powers under the Companies Act, 2013 in relation to the provisions of sections 230 to 232 of the Companies Act, 2013
- 1.1.12 **“Operative Date”** means the Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the National Company Law Tribunal (NCLT) shall take effect from the Appointed Date but shall be operative from the Effective Date.
- 1.1.13 **“ROC”** means the Registrar of Companies, Goa
- 1.1.14 **“Subsidiary”** means subsidiary of TPL PLASTECH LIMITED under Section 2(87) of the Act 2013.
- 1.1.15 **“Scheme”** means this Scheme of Amalgamation of ECOTECH GREEN LIFECYCLE LIMITED with TPL PLASTECH LIMITED, in its present form, or with any modification(s) made under paragraph 6.4 hereof.
- 1.1.16 **“SEBI”** means Securities and Exchange Board of India.
- 1.1.17 **“SEBI Circular”** means together the circular no. CFD/DIL3/CIR/2017/21 dated 10th day of March, 2017, the circular no. CFD/DIL3/CIR/2017/26 dated 23rd day of March, 2017, the circular no. CFD/DIL3/CIR/2017/105 dated 21st day of September, 2017 and circular no. CFD/DIL3/CIR/2018/2 dated 3rd day of January, 2018 each issued by the SEBI.
- 1.1.18 **“Stock Exchanges”** means the National Stock Exchange of India Limited and the BSE Limited
- 1.1.19 **“Tax” or “Taxes”** means any and all taxes (direct or indirect), surcharges, fees, levies, duties, tariffs, imposts and other charges of any kind (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto), in each case in the nature of a tax, imposed by any Governmental Authority (whether payable directly or by withholding), including without limitation, taxes based upon or measured by income, windfall or other profits, gross receipts, property, sales, severance, branch profits, customs duties, excise, anti-dumping duty, special additional duty, octroi, bonds with the custom authorities etc., CENVAT, withholding tax, self-assessment tax, advance tax, service tax, sales tax, goods and services tax, stamp duty, transfer tax, value-added tax, minimum alternate tax, banking cash transaction tax, securities transaction tax, taxes withheld or paid, customs duty and registration fees;
- 1.1.20 **“TPL”** or Transferee Company or TPL means TPL PLASTECH LIMITED (CIN: L25209DD1992PLC004656) a Listed Public Company, which was incorporated on 30th September, 1992 under the Companies Act, 1956 having its registered office at 102, 1st Floor, Centre Point, Somnath Daman Road, Somnath, Dabhel, Nani Daman, (UT) - 396210.
- 1.1.21 **“Transferor Company”** means i.e., ECOTECH GREEN LIFECYCLE LIMITED.

1.1.22 **“Transferee Company”** means TPL PLASTECH LIMITED.

1.1.23 **“Transferred Undertaking”** means and includes the whole of the undertaking of the Transferor Company together, as on the Appointed Date (further details of which are set out in Paragraph 3.2. thereof), and includes:

- i. all assets of the Transferor Company, wherever situated, as are movable in nature, whether present, future or contingent, tangible or intangible, in possession or reversion, corporeal or incorporeal, including without limitation current assets, furniture, fixtures, appliances, accessories, office equipment, communication facilities, installations, vehicles, utilities, actionable claims, earnest monies, security deposits and sundry debtors, bills of exchange, inter corporate deposits, financial assets and accrued benefits thereto, insurance claims recoverable, prepaid expenses, outstanding loans and advances recoverable in cash or in kind or for value to be received, provisions, receivables, funds, cheques and other negotiable instruments, cash and bank balances and deposits including accrued interests thereto with Governmental Authority, other authorities, bodies, customers and other persons, benefits of any bank guarantees, performance guarantees, corporate guarantees, letters of credit and tax related assets (including service tax, input credits, GST, value added tax or set-offs and any other tax benefits, exemptions and refunds under any other statutes)
- ii. all immovable properties i.e. land together with the buildings and structures standing thereon including Mahad and Silvassa (whether leasehold, leave and licensed, right of way, tenancies or otherwise) including any tenancies in relation to office space, warehouses, workshop, sheds, stores, guest houses and residential premises and documents of title, rights and easements in relation thereto and all plant and machineries constructed on or embedded or attached to any such immovable properties and all rights, covenants, continuing rights, title and interests in connection with the said immovable properties;
- iii. all investments of the Transferor Company including in the form of shares, scrips, stocks, bonds, debentures, debenture stock, units or pass-through certificates and other securities and instruments, including all rights, interest and entitlement in relation thereto and rights and options exercised and application or subscription made for or in relation thereto (“Investments”);
- iv. all permits, licenses, permissions, approvals, consents, municipal permissions, benefits, registrations, rights, entitlements, certificates, clearances, authorities, allotments, quotas, no-objection certificates and exemptions of the Transferor Company relating to its units situated at Mahad and Silvassa in general including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereof, including applications made in relation thereto (“Licenses”) and in particular as under.

A) MAHAD UNIT: -

- i. Factory License issued by Directorate of Industrial Safety & Health
- ii. Registration for Start of Business issued by Ministry of Micro, Small and Medium Enterprises (UDYOG AADHAR)
- iii. Stability Certificate issued by Chartered Engineer
- iv. PCC consent to establish issued by Maharashtra Pollution Control Board
- v. HT Electrical Connection issued by Maharashtra State Electricity Distribution Co. Ltd
- vi. Gram Panchayat - Bhirwadi

B) SILVASSA Unit: -

- i. Registration for Start of Business issued by District Industries Centre, Silvassa
- ii. Factory License issued by Chief Inspector of Factories & Boilers, D&NH
- iii. PCC Consent to Establish/ Operate issued by Pollution Control Committee, Silvassa (D&NH)
- iv. Membership for Integrated Common Hazardous Waste Management Facility issued by Gujarat Enviro Protection & Infrastructure (DNH) Pvt. Ltd. (Currently Green Gene Enviro Protection & Infrastructure Pvt. Ltd.), Silvassa
- v. all benefits, entitlements, incentives and concessions under incentive schemes and policies including under service tax, GST, VAT and income tax laws including MAT credit, subsidy receivables from Government, grants from any Governmental Authority, all other direct tax benefit/ exemptions/ deductions, to the extent statutorily available to the Transferor Company, alongwith associated obligations;

- vi. all contracts, agreements, Joint Venture Agreement, memorandum of understanding, bids, tenders, expressions of interest, letters of intent, commitments including to clients, and other third parties, hire and purchase arrangements, other arrangements, undertakings, deeds, bonds, investments and interest in projects undertaken by the Transferor Company, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether written, oral or otherwise, to which the Transferor Company is party, or to the benefit of which the Transferor Company may be eligible (“Contracts”)
- vii. all intellectual property rights of the Transferor Company, including pending applications (including hardware, software, source codes, parameterization and scripts), registrations, goodwill, logos, trade names, trademarks, service marks, copyrights, patents, technical know-how, trade secrets, domain names, computer programmes, moral rights, development rights, finished and ongoing research and development programs and all such rights of whatsoever description and nature, whether or not registered, owned or licensed, including any form of intellectual property which is in progress (“Intellectual Property”);
- viii. all employees of the Transferor Company, whether permanent or temporary, engaged in or in relation to the Transferor Company as on the Effective Date and whose services are transferred to the Transferee Company (“Transferred Employees”) and contributions, if any, made towards any provident fund, employees state insurance, gratuity fund, staff welfare scheme or any other special schemes, funds or benefits, existing for the benefit of such Transferred Employees (“Funds”), together with such of the investments made by these Funds, which are referable to such Transferred Employees;
- ix. all loans, debts, borrowings, obligations, duties, cash credits, bills discounted, deferred income, contingent liability and liabilities (including present, future and contingent liabilities) pertaining to or arising out of activities or operations of the Transferor Company, including obligations relating to guarantees in respect of borrowings and other guarantees (“Transferred Liabilities”);
- x. all legal (whether civil or criminal), taxation or other proceedings or investigations of whatsoever nature (including those before any Governmental Authority) that pertain to the Transferor Company, initiated by or against the Transferor Company or proceedings or investigations to which the Transferor Company is party to, whether pending as on the Appointed Date or which may be instituted any time in the future (“Proceedings”);
- xi. all taxes, duties, cess, income tax benefits or exemptions including the right to claim deduction, to carry forward losses and tax credits under any provision of the Income Tax Act etc., that are allocable, referable or related to the Transferor Company, including all credits under Income tax Act, including MAT credit, book losses (if any), all or any refunds, interest due thereon, credits and claims relating thereto; and
- xii. all books, records, files, papers, engineering and process information, building plans, databases, catalogues, quotations, advertising materials, lists of present and former credit, and all other books and records, whether in physical or electronic form, of the Transferor Company.

1.2 Interpretations

In this Scheme, unless the context otherwise requires:

- 1.2.1 References in this Scheme to “upon this Scheme becoming effective” or “effectiveness of this Scheme” shall mean the Effective Date of the Scheme;
- 1.2.2 references to the singular include a reference to plural and vice versa and reference to any gender includes a reference to all other genders;
- 1.2.3 Reference to persons shall include individuals, bodies corporate (wherever incorporated or un-incorporated), associations and partnerships;
- 1.2.4 Headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- 1.2.5 References to a paragraph shall be deemed to be a reference to a paragraph or Schedule of this Scheme;
- 1.2.6 Reference to the words ‘hereof’, ‘herein’ and ‘hereby’ and derivatives or similar words refer to this entire Scheme;
- 1.2.7 references to the words “including”, “inter alia” or any similar expression, shall be construed as illustrative and shall not limit the sense of the words preceding those terms; and

1.2.8 any reference to any statute or statutory provision shall include:

- i. all subordinate legislations made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated from time to time) and any retrospective amendment; and
- ii. such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the filing of this Scheme) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to the matters contemplated under this Scheme and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as amended, modified, re-enacted or consolidated from time to time) which the provision referred to has directly or indirectly replaced.

PART II CAPITAL STRUCTURE

2.1 The capital structure of ECOTECH GREEN LIFECYCLE LIMITED (the Transferor Company) as on 31st March, 2019 is set out below:

| Share Capital | Amount in Rs. |
|---|--------------------|
| Authorised Share Capital | |
| 30,00,000 Equity Shares of Rs. 10/- each | 3,00,00,000 |
| Total | 3,00,00,000 |
| Issued, Subscribed and Paid-Up Capital | |
| 10,00,000 Equity Shares of Rs. 10/- each | 1,00,00,000 |
| Total | 1,00,00,000 |

2.2 The capital structure of TPL PLASTECH LIMITED, the Transferee Company as on 31st March, 2019 is set out below:

| Share Capital | Amount in Rs. |
|---|---------------------|
| 1,00,00,000 Equity Shares of Rs. 10/- each | 10,00,00,000 |
| Total | 10,00,00,000 |
| Issued, Subscribed and Paid-Up Capital | |
| 78,00,300 Equity Shares of Rs. 10/- each | 7,80,03,000 |
| Total | 7,80,03,000 |

2.3 Upto and as on the date of approval of the Scheme by the Board of Directors of EGLL and TPL respectively, there is no change in the Issued, Subscribed and Paid-up share Capital of the respective Companies.

PART III AMALGAMATION OF TRANSFEROR COMPANY WITH TRANSFEREE COMPANY

3.1 Transfer & Vesting of the Transferor Company

Upon the order of the NCLT sanctioning the Scheme becoming effective, on and from the Appointed Date, the Transferred Undertaking of the Transferor Company shall, together with all its properties, assets, agreements, joint venture Agreements, expression of Interest (EOI), rights, benefits, interests, liabilities and obligations, subject to the provisions of Paragraph 3.2 hereof in relation to the mode of vesting, and without any further deed or act and in accordance with Sections 230 to 232 of the Companies Act, 2013 and all other applicable provisions of law, be transferred to and vested in and be deemed to have been transferred to and vested in, the Transferee Company, as a going concern.

3.2 Without prejudice to the generality of the foregoing and to the extent applicable, unless otherwise stated herein, upon the order of the NCLT sanctioning this Scheme becoming effective, on and from the Appointed Date:

3.2.1 **Assets**

- a) In respect of such assets of the Transferor Company as are moveable in nature or are otherwise capable of transfer by delivery of possession, payment or by endorsement and delivery, the same shall stand transferred to and be vested in the Transferee Company and shall become the property of the Transferee Company. The vesting pursuant to this paragraph shall be deemed to have occurred by manual delivery or endorsement, as appropriate to the property being vested and title to the property shall be deemed to have been transferred accordingly, without requiring execution of any deed or instrument of conveyance for the same.
- b) In respect of such assets of the Transferor Company as are or represent Investments registered and/or held in any form by or beneficial interest wherein is owned by the Transferor Company, the same shall stand transferred/transmitted to and be vested in and/or be deemed to have been transferred/transmitted to and vested in the Transferee Company, together with all rights, benefits and interest therein or attached thereto, without any further act or deed and thereupon the Transferor Company shall cease to be the registered and/or the beneficial owner of such investments. The Transferor Company shall be deemed to be holding such investments for and on behalf of and in trust for and for the benefit of the Transferee Company and all profits or dividends and other rights or benefits accruing/paid/distributed on such investments and all taxes thereon, or losses arising or expenses incurred relating to such investments, shall, for all intent and purposes, be treated as the profits, dividends, rights, benefits, taxes, losses or expenses, as the case may be, of the Transferee Company.
- c) In respect of such of the moveable assets belonging to the Transferor Company other than those specified in paragraph 3.2.1(a) and (b) hereof, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or value to be received, bank balances and deposits, if any, the same shall (notwithstanding whether there is any specific provision for transfer of credits, assets or refunds under the applicable laws, wherever applicable), without any further act, instrument or deed by the Transferor Company or the Transferee Company or the need for any endorsements, stand transferred from the Transferor Company to and in favour of the Transferee Company. Any security, lien, encumbrance or charge created over any assets in relation to the loans, or borrowings or any other dues of the Transferor Company, shall, without any further act or deed, stand transferred to the benefit of the Transferee Company and the Transferee Company will have all the rights of the Transferor Company to enforce such security, lien, encumbrance or charge, by virtue of this Scheme.

All immovable properties of the Transferor Company including leasehold land, buildings and any tenancies in relation to warehouses, office space, guest houses and residential premises situated at Mahad and Silvassa and all documents of title, rights and easements in relation thereto and all plant and machineries constructed on or embedded or attached to any such immovable properties and all rights, covenants, continuing rights, title and interest in connection with the said immovable properties, shall stand transferred to and be vested in and be deemed to have been transferred to and vested in the Transferee Company, without any further act or deed done/ executed or being required to be done/executed by the Transferor Company or the Transferee Company or both. The Transferee Company shall be entitled to exercise and enjoy all rights and privileges attached to the immovable properties and shall be liable to pay the ground rent and taxes and fulfill all obligations and be entitled to all rights in relation to or as applicable to such immovable properties

3.2.2 **Licenses & Certificates**

All Licenses, permits, registrations & ownership certificate issued by various registering & statutory authorities relating to the Transferor Company for its units situated at Mahad and Silvassa in general shall stand transferred to and be vested in the Transferee Company, without any further act or deed done by the Transferor Company or the Transferee Company and be in full force and effect in favour of the Transferee Company, as if the same were originally given to, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company and in particular the details are as under.

- A) MAHAD UNIT: -
 - i. Factory License issued by Directorate of Industrial Safety & Health
 - ii. Registration for Start of Business issued by Ministry of Micro, Small and Medium Enterprises (UDYOG AADHAR)
 - iii. Stability Certificate issued by Chartered Engineer
 - iv. PCC consent to establish issued by Maharashtra Pollution Control Board
 - v. HT Electrical Connection issued by Maharashtra State Electricity Distribution Co. Ltd
 - vi. Gram Panchayat - Bhirwadi

B) SILVASSA Unit: -

- i. Registration for Start of Business issued by District Industries Centre, Silvassa
- ii. Factory License issued by Chief Inspector of Factories & Boilers, D&NH
- iii. PCC Consent to Establish/ Operate issued by Pollution Control Committee, Silvassa (D&NH)
- iv. Membership for Integrated Common Hazardous Waste Management Facility issued by Gujarat Enviro Protection & Infrastructure (DNH) Pvt. Ltd. (Currently Green Gene Enviro Protection & Infrastructure Pvt. Ltd.), Silvassa

3.2.3 Benefits, Entitlements, Incentives and Concessions

All benefits, entitlements, incentives and concessions under incentive schemes and policies that the Transferor Company is entitled to, including under service tax, GST, VAT and income tax laws including MAT credit, subsidy receivables from Government, stamp duty and lower electricity charges from the Maharashtra State government, Union Territory of Daman and Diu or grants from any governmental authority, direct tax benefit/ exemptions/ deductions, shall, to the extent statutorily available and alongwith associated obligations, stand transferred to and be available to the Transferee Company as if the Transferee Company was originally entitled to all such benefits, entitlements, incentives and concessions.

3.2.4 Contracts

- a) All Contracts and Agreements of the Transferor Company which are subsisting or having effect immediately before the Effective Date, shall stand transferred to and vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.
- b) Any inter-se contracts between the Transferor Company on one hand and the Transferee Company on the other hand shall stand cancelled and cease to operate upon the coming into effect of this Scheme.
- c) All guarantees provided by any bank in favour of the Transferor Company outstanding as on the Effective Date, shall vest in the Transferee Company and shall enure to the benefit of the Transferee Company and all guarantees issued by the bankers of the Transferor Company at the request of the Transferor Company favouring any third party shall be deemed to have been issued at the request of the Transferee Company and continue in favour of such third party till its maturity or earlier termination.

3.2.5 Intellectual Property

All Intellectual Property of the Transferor Company shall stand transferred to and be vested in the Transferee Company and be in full force and effect in favour of the Transferee Company and may be enforced by or against it as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.

3.2.6 Transferred Employees

- a) All Transferred Employees of the Transferor Company shall be deemed to have become the employees and staff of the Transferee Company with effect from the Appointed Date, and shall stand transferred to the Transferee Company without any interruption of service and on terms and conditions no less favorable than those on which they are engaged by the Transferor Company, as on the Effective Date, including in relation to the level of remuneration and contractual and statutory benefit, incentive plans, terminal benefits, gratuity plans, provident plans and any other retirement benefits.
- b) The Transferee Company agrees that the services of all transferred Employees with the Transferor Company prior to the transfer, shall be taken into account for the purposes of all benefits to which such Transferred Employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, terminal benefits, gratuity plans, provident plans and other retirement benefits and accordingly, shall be reckoned from the date of their respective appointment in the Transferor Companies. The Transferee Company undertakes to pay the same, as and when payable under applicable laws.

For avoidance of doubt, in relation to those Transferred Employees for whom the Transferor Company is making contributions to the Government provident fund, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, including in relation to the obligation to make contributions to such funds in accordance with the provisions of such funds, bye-laws, etc. in respect of the Transferred Employees.

- c) All contributions made by the Transferor Company on behalf of the Transferred Employees and all contributions made by the Transferred Employees including the interests arising thereon, to the Funds and standing to the credit of such Transferred Employees' account with such Funds, shall, upon this Scheme becoming effective, be transferred to the funds maintained by the Transferee Company along with such of the investments made by such Funds which are referable and allocable to the Transferred Employees and the Transferee Company shall stand substituted for the Transferor Company with regard to the obligation to make the said contributions.
- d) The contributions made by the Transferor Company under applicable law in connection with the Transferred Employees, to the Funds, for the period after the Appointed Date shall be deemed to be contributions made by the Transferee Company.
- e) The Transferee Company shall continue to abide by the agreement(s) and settlement(s) entered into with the employees by the Transferor Company, if any, in terms of such agreement(s) and settlement(s) subsisting on the Effective Date, in relation to the Transferred Employees.

3.2.7 Transferred Liabilities and Security

- a) All Transferred Liabilities of the Transferor Company, shall, to the extent they are outstanding as on the Effective Date, without any further act, instrument or deed, stand transferred to and be deemed to be the debts, liabilities, contingent liabilities, duties and obligations, etc., as the case may be, of the Transferee Company and shall be exercised by or against the Transferee Company, as if it had incurred such Transferred Liabilities.
- b) The Transferee Company alone shall be liable to meet, discharge and satisfy the Transferred Liabilities as the borrower/creditor in respect thereof.
- c) This Scheme shall not operate to enlarge or extend the security for any of the Transferred Liabilities and the Transferee Company shall not be obliged to create any further or additional securities after the Effective Date, unless otherwise agreed to by the Transferee Company with such secured creditors and subject to the consent and approval of the existing secured creditors of the Transferee Company, if any. Further, this Scheme shall not operate to enlarge or extend the security for any loan, deposit, credit or other facility availed by the Transferee Company, in as much as the security shall not extend to any of the assets forming part of the Transferred Undertakings.
- d) In so far as the existing security in respect of the Transferred Liabilities is concerned, such security shall, without any further act, instrument or deed, be modified and shall be extended to and shall operate only over the assets forming part of the Transferred Undertaking of the Transferor Company, which has been charged and secured and subsisting as on the Effective Date, in respect of the Transferred Liabilities. Provided that if any of the assets forming part of the Transferred Undertakings of the concerned Transferor Company have not been charged or secured in respect of 'the Transferred Liabilities, such assets shall remain unencumbered and the existing security referred to above shall not be extended to and shall not operate over such assets.
- e) It shall not be necessary to obtain the consent of any third party or other person, who is a party to any contract or arrangement by virtue of which such Transferred Liabilities have arisen in order to give effect to the provisions of this paragraph.

It is expressly provided that, save as mentioned in this paragraph 3.2.7, no other term or condition of the Transferred Liabilities is modified by virtue of this Scheme, except to the extent that such amendment is required by necessary implication.

3.2.8 Legal and other such Proceedings

All Proceedings transferred to the Transferee Company pursuant to the Scheme, shall not abate or be discontinued or in any way be prejudicially affected by reason of the amalgamation of the Transferor Company or by anything contained in this Scheme and the proceedings shall continue and any prosecution shall be enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted or enforced by or against the Transferor Company, as if this Scheme had not been made. The Transferee Company undertakes to have such proceedings relating to or in connection with the Transferor Company, initiated-by or against the said Transferor Company, transferred in the name of the Transferee Company as soon as possible, after the Effective Date, and to have the same continued, prosecuted and enforced by or against the Transferee Company. The Transferee Company also undertakes to pay all amounts including interest, penalties, damages, etc., which the Transferor Company may be called upon to pay or secure in respect of any liability or obligation relating to the

Transferor Company for the period from the Appointed Date up to the Effective Date and any costs incurred by the Transferor Company in respect of such proceedings started by or against it relating to the period from the Appointed Date up to the Effective Date upon submission of necessary evidence by the said Transferor Company to the Transferee Company for making such payment.

3.2.9 Tax Treatment

All taxes, duties, cess, MAT credit, GST, tax related assets (including service tax, input credit, GST, value added tax, etc.) that are allocable, referable or related to the Transferor Company and payable, whether due or not, upto a day immediately preceding the Appointed Date, including all advance tax payments, tax deducted at source, Mat credit, tax liabilities or any refunds, tax obligations, credit and claims, carry forward losses and tax credits under any provision of the Income Tax Act, 1961 shall, for all intent and purposes, be treated as the liability or refunds, credit and claims, as the case may be, of the Transferee Company.

3.2.10 Books and Records

All books, records, files, papers, engineering and process information, building plans, databases, catalogues, quotations, advertising materials, if any, lists of present and former clients and all other books and records, whether in physical or electronic form, of the Transferor Company, to the extent possible and permitted under applicable laws, be handed over by them to the Transferee Company.

3.3 Conduct of Business

3.3.1 With effect from the Appointed Dates and upto the Effective Date:

- a) The Transferor Company shall carry on its business with reasonable diligence and commercial prudence and in the same manner as it has been doing hitherto;
- b) The Transferor Company shall carry on and shall be deemed to have carried on all their respective business activities and shall hold and stand possessed and shall be deemed to have held and stood possessed of all the said assets, rights, title, interests, authorities, Contracts, investments and decisions, benefits for and on account of and in trust for the Transferee Company;
- c) All obligations, liabilities, duties and commitments attached, related or pertaining to the Transferor Company shall be undertaken and shall be deemed to have been undertaken for and on account of and in trust for the Transferee Company; and
- d) All the profits and incomes accruing or arising to the Transferor Company and all expenditure or losses arising or incurred by the Transferor Company shall, for all purposes, be treated and be deemed to be the profits and incomes or expenditures and losses, as the case may be, of the Transferee Company.

3.3.2 All assets acquired or sold, leased or licensed, Licenses obtained, benefits, entitlements, incentives and concessions granted, Contracts entered into, Intellectual Property developed or registered or applications made thereto, Transferred Liabilities incurred and Proceedings initiated or made party to, between the Appointed Date and till the Effective Date by the Transferor Company shall be deemed to be transferred and vested in the Transferee Company. For avoidance of doubt, where any of the Transferred Liabilities as on the Appointed Date (deemed to have been transferred to the Transferee Company) have been discharged by the Transferor Company on or after the Appointed Date but before the Effective Date, such discharge shall be deemed to have been for and on behalf of the Transferee Company for all intent and purposes and under all applicable laws. Further where any of the Assets as on the Appointed Date (deemed to have been transferred to the Transferee Company) have been sold / transferred by the Transferor Company on or after the Appointed Date but before the Effective Date, such sale shall be deemed to have been for and on behalf of the Transferee Company for all intent and purposes and under all applicable laws. Further, in connection with any transactions between the Transferor Company and the Transferee Company between the Appointed Date and upto the Effective date, if any service tax has been paid by the Transferor Company, then upon the Scheme coming into effect, the Transferee Company shall be entitled to claim refund of such service tax paid by the Transferor Company.

3.3.3 With effect from the Effective Date, the Transferee Company shall carry on and shall be authorised to carry on the business of the Transferor Company and till such time as the name of account holder in the respective bank accounts of the Transferor Company is substituted by the bank in the name of the Transferee Company, the Transferee Company shall be entitled to operate such bank accounts of the Transferor Company, in its name, in so far as may be necessary.

3.3.4 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Transferor Company occurs by virtue of Part III of this Scheme itself, the Transferee Company may, at any time after the Effective Date, in accordance with the provisions hereof, if so required under applicable law or otherwise, give notice in such form, as may be required or as it may deem fit and proper or enter into or execute deeds (including deeds of adherence), confirmations, novations, declarations or other writings or documents as may be necessary and carry out and perform all such formalities and compliances, for and on behalf of the Transferor Company, including, with or in favour of and required by (i) any party to any Contract to which the Transferor Company is a party; or (ii) any Governmental Authority or non-government authority, in order to give formal effect to the provisions of this Scheme. Provided however, that execution of any confirmation or novation or other writings or arrangements shall in no event postpone the giving effect to this Scheme from the Effective Date.

3.3.5 To the extent possible, pending sanction of this Scheme, the Transferor Company or the Transferee Company shall be entitled to apply to the relevant Governmental Authorities and other third parties concerned, as may be necessary under any law or contract for transfer or modification of such consents, approvals and sanctions which the Transferee Company may require to own and carry on the business of the Transferor Company with effect from the Effective Date and subject to this Scheme being sanctioned by the NCLT

3.3.6 For the purpose of giving effect to the order passed under Sections 230 to 232 and any other applicable provisions if any of the Companies Act, 2013 in respect of this Scheme by the NCLT, the Transferee Company shall, upon the Scheme becoming effective, be entitled to get the record of the change in the legal right(s) standing in the name of the Transferor Company, in its favour in accordance with such order and the provisions of Sections 230 to 232 and any other applicable provisions if any of the Companies Act, 2013.

3.4 **Saving of Concluded Transactions**

The transfer and vesting of the Transferor Company with and into the Transferee Company under Part III of the Scheme, shall not affect any transaction including sale of assets or proceedings already completed or liabilities incurred by the Transferor Company, either prior to or on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company shall accept and adopt all acts, deeds and things done and executed by or on behalf of the Transferor Company in respect thereto as acts, deeds and things done and executed by and on behalf of itself.

3.5 **Dissolution of Transferor Company**

Upon this Scheme becoming effective, ECOTECH GREEN LIFECYCLE LIMITED shall stand dissolved without being wound-up.

PART IV

CANCELLATION OF SHARES OF TRANSFEROR COMPANY & INCREASE / CONSOLIDATION OF AUTHORISED SHARE CAPITAL OF TRANSFEE COMPANY

4.1 **Cancellation of Shares of Transferor Company**

4.1.1 The Transferor Company is a wholly owned subsidiary of Transferee Company and therefore upon amalgamation of Transferor Company with Transferee Company in terms of the Scheme becoming effective, the entire paid-up share capital i.e. equity share capital of the Transferor Company held by the Transferee Company shall without any act or deed stand automatically cancelled and be extinguished and in lieu thereof and the Transferee Company shall not be required to issue and / or allot any shares to the members of the Transferor Company.

4.2 **Increase / consolidation of authorized share capital of the Transferee Company**

4.2.1 Upon this Scheme becoming effective and upon the transfer and vesting of EGLL into TPL pursuant to this Scheme, the entire authorized share capital of EGLL equal to Rs. 3,00,00,000/- (divided into 30,00,000 Equity shares of Rs.10/- each) shall stand merged with the authorized share capital of the TPL the Transferee Company.

4.2.2 Thus, the Authorized Share Capital of the Transferee Company (TPL) of Rs.10,00,00,000/- comprising of 1,00,00,000 Equity Shares of Rs.10/- shall stand increased by Rs.3,00,00,000/- to Rs. 13,00,00,000/- comprising of 1,30,00,000 Equity Shares of Rs.10/-.

4.2.3 Accordingly, the authorized share capital of the Transferee Company shall stand increased by an amount of Rs. 3,00,00,000/- and Clause V of the Memorandum of Association of TPL (relating to the authorized share capital) shall,

without any further act, instrument or deed, be and stand altered, modified and amended pursuant to Sections 13 and 61 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 as the case may be and be replaced by the following clause:

“The Authorized Share Capital of the Company is Rs.13,00,00,000/- (Rupees Thirteen Crores only) divided into 1,30,00,000 Equity Shares of Rs.10/-

Any shares of the original or increased capital may from time to time be issued with guarantee or any right or preference whether in respect of dividend or of repayment of capital or both or any other special privilege or advantage over any shares previously issued or then about to be issued or with deferred or qualified rights as compared with any special right or limited right or without any right of voting and generally on such terms as the company may from time to time determine.

The rights of the holders of any class of shares for the time being forming part of the capital of the company of the company may be modified, affected, varied, extended or surrendered either with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of these shares.

- 4.2.4 The stamp duty or filing fees paid on the authorized share capital of the Transferor Company is permitted to be utilized and applied towards the increase in the authorized share capital of the Transferee Company in accordance with this paragraph 4.2 and no additional stamp duty shall be payable and no additional fee shall be payable to any regulatory authorities in relation to such increase in the authorized share capital of the Transferee Company. The Transferee Company shall file the requisite documentation with the relevant Registrar of Companies, which has jurisdiction over the Transferee Company, for the increase of the authorized share capital of the Transferee Company as aforesaid. It is hereby clarified that for the purposes of increasing the authorized share capital in accordance with this paragraph 4.2, the sanction of the NCLT or any other Competent government Authority as the case may be shall be deemed to be sufficient for the purposes of effecting this amendment and that no further approval or resolution under any applicable provisions of the Companies Act, 2013 would be required to be separately passed.

PART V

5. ACCOUNTING TREATMENT IN THE BOOKS OF TRANSFEEE COMPANY

- 5.1 Accounting treatment in respect of amalgamation of Transferor Company with Transferee Company.
- 5.1.1 Notwithstanding anything to the contrary herein, upon the Scheme coming into effect, the Transferee Company shall account for the amalgamation in its books of account in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles, or any other relevant or related requirement under the Act, as applicable on the Effective Date.
- 5.1.2 Transferee Company shall record the assets, liabilities and reserves relating to Transferred Undertaking of Transferor Company vested in it pursuant to this Scheme, at their respective carrying amounts at the close of the business of the day immediately preceding the Appointed Date. The identity of the Reserves will be preserved.
- 5.1.3 The identity of the reserves of the Transferor Company, if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form and manner in which they appeared in the financial statements of the Transferor Company mentioned above as on the date immediately preceding the Appointed Date. Accordingly, if prior to this Scheme becoming effective there is any Reserve in the financial statements of the Transferor Company mentioned above, which are available for distribution to shareholders whether as bonus shares or dividend or otherwise, the same would continue to remain available for such distribution by the Transferee Company, subsequent to this Scheme becoming effective.
- 5.1.4 The balances of the profit and loss accounts of Transferor Company (as appearing in financial statements mentioned above) shall be aggregated, and added to or set-off from, as the case may be, the corresponding balance appearing in the financial statements of the Transferee Company.
- 5.1.5 Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, deposits balances or other obligations as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company for the reduction of any assets or liabilities, as the case may be.

- 5.1.6 The shares held by the Transferee Company in the Transferor Company shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- 5.1.7 The difference between the investment in the financial statements of the Transferee Company in the Transferor Company and the amount of paid-up share capital of the Transferor Company respectively, shall be adjusted against the Reserves.
- 5.1.8 In case there is any difference in the accounting policies adopted by the Transferor company and the Transferee company, the accounting policies followed by the Transferee company will prevail and the difference will be quantified and adjusted in the Reserves to ensure that the financial statements of the Transferee company reflect the financial position on the basis of consistent accounting policy.
- 5.1.9 The Transferor Company is wholly owned subsidiary of the Transferee Company, thus pursuant to the Scheme no new shares shall be issued after the Scheme is sanctioned by the NCLT at Ahmedabad.
- 5.1.10 In addition, the Transferee Company shall pass such accounting entries, as may be necessary, in connection with this Scheme to comply with any of the applicable accounting standards and generally accepted accounting principles.

PART VI

GENERAL TERMS AND CONDITIONS

6.1 Application(s) to the National Company Law Tribunal [NCLT]

6.1.1 The Transferor Company and the Transferee Company shall make, as applicable, joint or separate applications/petitions under Section 230 to 232 of the Companies Act, 2013 to the NCLT, as necessary, inter alia, to seek orders for dispensing with or for convening, holding or conducting of the meetings of their respective shareholders and creditors, sanctioning of this Scheme and for consequent actions including for dissolution of the Transferor Company without winding up and further applications / petitions under Sections 230 to 232 of the Companies Act, 2013 including for sanction / confirmation / clarification of the Scheme or connected therewith, as necessary.

6.2 Revision of accounts and tax filings, modification of charge

- 6.2.1 Upon this Scheme becoming effective and from the Appointed Date, the Transferee Company is expressly permitted to revise and file its income tax returns and other statutory returns, including tax deducted at source returns, services tax returns, GST Returns and value added tax returns, as may be applicable and has expressly reserved the right to make such provisions in its returns and to claim refunds or credits etc. if any. Such returns may be revised and filed notwithstanding that the statutory period for such revision and filing may have lapsed.
- 6.2.2 Filing of the certified copy of the order of the NCLT sanctioning this Scheme with the relevant Registrar of Companies, Goa shall be deemed to be sufficient for creating or modifying the charges in favour of the secured creditors, if any, of the Transferor Company, as required as per the provisions of this Scheme.

6.3 Tax neutrality

- 6.3.1 The amalgamation in accordance with this Scheme shall be pursuant to and in compliance with the provisions of Section 2(1B) of the Income-tax Act, 1961, or any modification or re-enactment thereof.
- 6.3.2 If any terms or provisions of this Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will, however, not affect other parts of this Scheme.

6.4 Modifications and Amendments to the Scheme

- 6.4.1 Notwithstanding anything to the contrary contained in this Scheme, the Transferor Company and the Transferee Company (acting through their respective Board of Directors or a committee thereof or authorized representatives) may make or assent, from time to time, to any modifications, amendments, clarifications or confirmations to this Scheme, which they deem necessary and expedient or beneficial to the interests of the stakeholders and the NCLT.
- 6.4.2 The Transferor Company and the Transferee Company (acting through their respective Board of Directors or a committee thereof or authorized representatives) shall be authorized to take all such steps and give such directions, as may be necessary, desirable or proper, to resolve any doubts, difficulties or questions that may arise in regard to and of the

meaning or interpretation of this Scheme or implementation thereof or in any manner whatsoever connected therewith, whether by reason of any directive or orders of the NCLT or any other authorities or otherwise, howsoever arising out of or under or by virtue of this Scheme or any matter concerned or connected therewith and to do and execute all acts, deeds, matters and, things necessary for giving effect to this Scheme.

6.4.3 For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the delegate of the Transferor Company and the Transferee Company may give and are hereby authorized to determine and give all such directions as are necessary and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

6.4.4 However, no modifications and / or amendments to the Scheme can be carried out or effected by the Board of Directors without approval of the NCLT and the same shall be subject to powers of the NCLT under Section 230 to 232 of the Companies Act, 2013.

6.5 Conditionality of the Scheme

6.5.1 This Scheme is conditional upon and subject to the following:

- A The requisite consent, approval or permission of the Appropriate Authorities or any other statutory or regulatory authority, which by law may be necessary for the implementation of this Scheme.
- B The Scheme being approved by the respective requisite majorities of the members and creditors of the Transferor Company and Transferee Company as may be directed by the NCLT and/or any other competent authority and it being sanctioned by the NCLT and / or any other competent authority, as may be applicable.
- C All other sanctions and approvals as may be required by law including registration of the order of the Tribunal sanctioning the Scheme of Amalgamation or any other Appropriate Authority, by the Registrar of Companies, under the Act in respect of this Scheme being sanctioned.
- D Certified copies of the orders of the NCLT or such other competent authority, as may be applicable, sanctioning this Scheme being filed with the respective Registrar of Companies.

6.5.2 Notwithstanding anything to the contrary contained herein, the non-receipt of any sanctions or approvals for transfer of a particular asset or liability forming part of the Transferor Company to the Transferee Company pursuant to this Scheme, shall not affect the effectiveness of this Scheme, if the Board of Directors of the Transferor Company and the Transferee Company so decide.

6.5.3 On the sanction of this Scheme and upon this Scheme becoming effective, the following shall be deemed to have occurred on the Appointed Date and become effective and operative only in the sequence and in the order mentioned hereunder:

- a) Amalgamation of EPLL and transfer and vesting thereof in TPL;
- b) Transfer of the Authorized Share Capital of EPLL to TPL and consequential increase in the authorised share capital of the Transferee Company (in accordance with paragraph 4.2 hereof).

6.6 Revocation and withdrawal of this Scheme

The Board of Directors of the Transferor Company and the Transferee Company shall be entitled to revoke, cancel, withdraw and declare this Scheme to be of no effect at any stage, but before the Effective date, and where applicable re-file, at any stage in case (a) this Scheme is not approved by the NCLT or if any other consents, approvals, permissions, resolutions, agreements, sanctions and conditions required for giving effect to this Scheme are not received or delayed; (b) any condition or modification imposed by the NCLT and/or any other authority is not acceptable; (c) the coming into effect of this Scheme in terms of the provisions hereof or filing of the drawn up order(s) with any Governmental Authority could have adverse implication on either of the Transferor Company and/or the Transferee Company; or (d) for any other reason whatsoever, and do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto. On revocation, cancellation or withdrawal, this Scheme shall stand revoked, cancelled or withdrawn and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred inter se between the respective Transferor Company and the Transferee Company or their respective shareholders or creditors or employees or any other person, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out in accordance with the applicable law and in such case, each party shall bear its own costs, unless otherwise mutually agreed.

6.7 Compliance with SEBI Regulations

- 6.7.1 As the Present Scheme solely provides for Merger by Absorption of wholly owned subsidiary with its holding company, no formal approval, no objection certificate or vetting is required from Stock Exchange(s) or SEBI for the Scheme, in terms of provisions of Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015 read with the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) (amendment) Regulations, 2015, SEBI circular No. CFD/DIL3/CIR /2017 /21dated 10th March, 2017, SEBI circular No. CDF/DIL3/CIR/2018/2 dated 3rd January, 2018 and other applicable Provisions if any.
- 6.7.2 In terms of the SEBI Regulations, the Present Scheme of Merger by Absorption is only required to be filed with Stock Exchange(s) for the purpose of disclosure and dissemination on their website.

6.8 **Mutation of Property**

Upon the Scheme coming into effect and with effect from the Appointed Date, the title to the immovable properties including development rights, of the Transferred Undertakings shall be deemed to have been mutated and recognized as that of the Transferee Company and the mere filing of the certified true copy of the vesting order of the Tribunal sanctioning the Scheme with the appropriate Registrar or Sub-registrar of Assurances or with the relevant Government agencies shall suffice as record of continuing title of the immovable properties including development rights of the Transferred Undertakings with the Transferee Company pursuant to the Scheme becoming effective and shall constitute a deemed mutation and substitution thereof.

6.9 **Severability**

If any part of this Scheme is held invalid, ruled illegal by any Tribunal of competent jurisdiction, or becomes unenforceable for any reason, whether under present or future laws, then it is the intention of both the Transferor Company and the Transferee Company that such part of the Scheme shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part of the Scheme shall causes this Scheme to become materially adverse to either the Transferee Company or the Transferor Company, in which case the Transferor Company and the Transferee Company shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits and obligations of this Scheme, including but not limited to such part of the Scheme.

6.10 **Post Scheme Conduct of Operations**

Even after the Scheme becomes effective, the Transferee Company shall be entitled to operate all Bank Accounts of the Transferor Company and realize all monies and complete and enforce all pending contracts and transactions in respect of the Transferor Companies in the name of the Transferee Company in so far as may be necessary until the transfer of rights and obligations of the Transferor Companies to the Transferee Company under this Scheme is formally accepted by the Transferor Companies and the Transferee Company concerned. Pursuant to the Scheme becoming effective the Transferee Company is expressly permitted to revise its financial statements and returns along with prescribed forms, filings and annexures under the Income-tax Act, 1961 (including for minimum alternate tax purposes and tax benefits), goods and service tax law, and other tax laws, and to claim refunds and/or credits for Taxes paid (including minimum alternate tax), and to claim tax benefits under the said tax laws, and for matters incidental thereto, if required to give effect to the provisions of this Scheme.

6.11 **Dividend**

- 6.11.1 The respective Transferor Company and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders, as may be decided by their respective Board of Directors, in respect of the accounting period prior to the Effective Date.
- 6.11.2 It is clarified that the aforesaid provisions in respect of declaration of dividends is an enabling provision only and shall not be deemed to confer any right on any shareholder of either of the Transferor Company or the Transferee Company to demand or claim any dividends, which is subject to the provisions of the Companies Act, 2013, shall be entirely at the discretion of the Board of Directors of the Transferor Company and the Transferee Company, as the case may be, subject to such approval of the respective shareholders, as may be required.

6.12 **Costs and expenses**

All costs, expenses, charges, taxes, fees and all other expenses, if any, including stamp duty and registration charges, if any, arising out of or incurred in carrying out and implementing the terms of this Scheme and the incidentals thereto shall be borne and paid by the Transferee Company.

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF TPL PLASTECH LIMITED ('COMPANY') IN ACCORDANCE WITH SECTION 232(2)(C) OF THE COMPANIES ACT, 2013 AT ITS MEETING HELD ON 11TH FEBRUARY, 2020.

1. The Board of Directors ('Board') of the Company at their meeting held on 11th February, 2020 had approved a draft of the proposed Scheme of Arrangement between Ecotech Green Lifecycle Limited ('Transferor Company - EGLL') and TPL Plastech Limited ('Transferee Company- TPL') and their respective shareholders.

The Transferor Company (EGLL) is a wholly owned subsidiary of Transferee Company (TPL) and therefore upon amalgamation of Transferor Company with Transferee Company in terms of the Scheme becoming effective, the entire paid-up share capital i.e. equity share capital of the Transferor Company held by the Transferee Company shall without any act or deed stand automatically cancelled and be extinguished and in lieu thereof and the Transferee Company shall not be required to issue and / or allot any shares to the members of the Transferor Company.

The Scheme was approved by the Audit Committee at its meeting held on 11th February, 2020.

2. As per Section 232(2) (c) of the Companies Act, 2013 a report is required to be adopted by the Directors explaining effect of the Scheme on each class of shareholders, key managerial personnel, promoters, non-promoter shareholders of the Company laying out in particular the Share exchange ratio, specifying any special valuation difficulties.
3. Having regard to the applicability of the aforesaid provisions, the scheme and the following documents are placed before the Board;
 - a. Certificate dated 11th February, 2020 from Raman S Shah & Associates, Chartered Accountants, the Statutory Auditors of the Company confirming that the accounting treatment in the draft Scheme is in accordance with the applicable accounting standards and applicable law.
 - b. A copy of the Audit Committee Report dated 11th February, 2020 in terms of the requirement of circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 issued by the Securities and Exchange Board of India.

4. **Rationale of the Scheme**

Ecotech Green Lifecycle Limited is a wholly owned subsidiary of TPL Plastech Limited, the Transferee Company. Both the Companies are part of the same group.

Accordingly, the Board of Directors of the Transferor Company and the Transferee Company has decided to amalgamate the Transferor Company together with their business and undertaking, with the Transferee Company, so as to achieve the following benefits:

- a) Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value and will improve the competitive position of the combined entity.
- b) Consolidation of business of the Transferor Company and the Transferee Company into a single entity which would result in the business activities to be carried out with greater focus and specialization thus, leading to the objective of achieving sustained growth.
- c) The Transferee Company believe that the financial managerial and technical resources, personnel, capabilities, skills, expertise and technologies of the Transferor Company pooled in the merged entity will lead to increased competitive strength, cost reduction and efficiencies thereby significantly contributing to future growth.
- d) Improved allocation of capital and optimization of cash flows contributing to the overall growth prospects of the combined entity.
- e) The proposed amalgamation is in line with the global trend to achieve size, scale, and creation of a larger asset base by consolidation of the assets, integration and greater financial strength and flexibility, in the interest of maximizing shareholders value.
- f) Enable the shareholders of TPL Plastech Limited to get direct participation in the business of its present wholly owned subsidiary (being Ecotech Green Lifecycle Limited)
- g) Simplified group and business structure;
- h) The consolidation of legal entities would result in reduced number of entities within the group. This would minimize cost and administrative hassle of maintaining multiple legal entities;

- i) The aforesaid synergistic benefits accruing from the consolidation would ultimately contribute to the future business and profitability of the merged entity. The amalgamation of Transferor Company and Transferee Company is, therefore, beneficial in the long-term interests of the shareholders and all stake holders of these companies.
- j) Reducing time and efforts for consolidation of financials at group level.

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

5. **Effect of the Scheme on Stakeholders**

| Sr. No. | Category of Stakeholder | Effect of the Scheme |
|---------|----------------------------|---|
| (i) | Shareholders | Ecotech Green Lifecycle Limited (EGLL) is a wholly owned subsidiary of TPL Plastech Limited (TPL) the Transferee Company and therefore upon amalgamation of Transferor Company with Transferee Company in terms of the Scheme becoming effective, the entire paid-up share capital i.e., equity share capital of the Transferor Company (EGLL) held by the Transferee Company (TPL) shall without any act or deed stand automatically cancelled and be extinguished and in lieu thereof and the Transferee Company shall not be required to issue and / or allot any shares to the members of the Transferor Companies. |
| (ii) | Promoters | Promoters of the Transferor Company and the Transferee company are same. All the shares of the Transferor Company is held by the Transferee Company and its nominees. |
| (iii) | Non- Promoter Shareholders | There are no Non-Promoter shareholders in the Transferor Company |
| (iv) | Employees | Under Clause 3.2.6 of the Scheme, on and from the Effective Date, TPL undertakes to engage all the Employees of EGLL on the same terms and conditions on which they are engaged by EGLL without any interruption of services and in the manner provided under clause 3.2.6 of the Scheme. In the circumstances, the rights of the Employees of EGLL would in no way be affected by the Scheme. Under the Scheme, no right of the Employees of TPL is being affected. The services of the Employees of TPL, under the scheme, shall continue on the same terms and conditions on which they were engaged by TPL. |
| (v) | Key Managerial Personnel | The Key managerial Personnel of the Transferor Company (KMP's) shall continue as Key Managerial Personnel of the Transferee Company after effectiveness of the Scheme |

5.2 There is no effect of the Scheme on creditors of Ecotech Green Lifecycle Limited (EGLL) and TPL Plastech Limited (TPL).

6) **Adoption of Report by the Directors**

The Directors of the Company have adopted this report after noting and considering information set forth in this report. The Board or any duly authorised person/ committee by the Board is entitled to make relevant modification to this report, if required, and such modifications or amendments shall be deemed to form part of this report.

7) No special valuation difficulties were reported

By Order of the Board
For TPL Plastech Limited

Sd/-
Mangesh Sarfare
Director
DIN: - 07793543

Dated 11th February, 2020
Place: Mumbai

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF ECOTECH GREEN LIFECYCLE LIMITED ('COMPANY') IN ACCORDANCE WITH SECTION 232(2)(C) OF THE COMPANIES ACT, 2013 AT ITS MEETING HELD ON 11TH FEBRUARY, 2020.

1. The Board of Directors ('Board') of the Company at their meeting held on 11th February, 2020 had approved a draft of the proposed Scheme of Arrangement between Ecotech Green Lifecycle Limited ('Transferor Company - EGLL') and TPL Plastech Limited ('Transferee Company- TPL') and their respective shareholders.

The Transferor Company (EGLL) is a wholly owned subsidiary of Transferee Company (TPL) and therefore upon amalgamation of Transferor Company with Transferee Company in terms of the Scheme becoming effective, the entire paid-up share capital i.e. equity share capital of the Transferor Company held by the Transferee Company shall without any act or deed stand automatically cancelled and be extinguished and in lieu thereof and the Transferee Company shall not be required to issue and / or allot any shares to the members of the Transferor Company.

2. As per Section 232(2) (c) of the Companies Act, 2013 a report is required to be adopted by the Directors explaining effect of the Scheme on each class of shareholders, key managerial personnel, promoters, non-promoter shareholders of the Company laying out in particular the Share exchange ratio, specifying any special valuation difficulties.
3. Having regard to the applicability of the aforesaid provisions, the scheme and Certificate dated 11th February, 2020 from Shah & Taparia, Chartered Accountants, the Statutory Auditors of the Company confirming that the accounting treatment in the draft Scheme is in accordance with the applicable accounting standards and applicable law are placed before the Board

4. **Rationale of the Scheme**

Ecotech Green Lifecycle Limited is a wholly owned subsidiary of TPL Plastech Limited, the Transferee Company. Both the Companies are part of the same group.

Accordingly, the Board of Directors of the Transferor Company and the Transferee Company has decided to amalgamate the Transferor Company together with their business and undertaking, with the Transferee Company, so as to achieve the following benefits:

- a) Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value and will improve the competitive position of the combined entity.
- b) Consolidation of business of the Transferor Company and the Transferee Company into a single entity which would result in the business activities to be carried out with greater focus and specialization thus, leading to the objective of achieving sustained growth.
- c) The Transferee Company believe that the financial managerial and technical resources, personnel, capabilities, skills, expertise and technologies of the Transferor Company pooled in the merged entity will lead to increased competitive strength, cost reduction and efficiencies thereby significantly contributing to future growth.
- d) Improved allocation of capital and optimization of cash flows contributing to the overall growth prospects of the combined entity.
- e) The proposed amalgamation is in line with the global trend to achieve size, scale, and creation of a larger asset base by consolidation of the assets, integration and greater financial strength and flexibility, in the interest of maximizing shareholders value.
- f) Enable the shareholders of TPL Plastech Limited to get direct participation in the business of its present wholly owned subsidiary (being Ecotech Green Lifecycle Limited)
- g) Simplified group and business structure;
- h) The consolidation of legal entities would result in reduced number of entities within the group. This would minimize cost and administrative hassle of maintaining multiple legal entities;
- i) The aforesaid synergistic benefits accruing from the consolidation would ultimately contribute to the future business and profitability of the merged entity. The amalgamation of Transferor Company and Transferee Company is, therefore, beneficial in the long-term interests of the shareholders and all stake holders of these companies.

j) Reducing time and efforts for consolidation of financials at group level.

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

5. **Effect of the Scheme on Stakeholders**

| Sr. No. | Category of Stakeholder | Effect of the Scheme |
|---------|----------------------------|---|
| (i) | Shareholders | Ecotech Green Lifecycle Limited (EGLL) is a wholly owned subsidiary of TPL Plastech Limited (TPL) the Transferee Company and therefore upon amalgamation of Transferor Company with Transferee Company in terms of the Scheme becoming effective, the entire paid-up share capital i.e., equity share capital of the Transferor Company (EGLL) held by the Transferee Company (TPL) shall without any act or deed stand automatically cancelled and be extinguished and in lieu thereof and the Transferee Company shall not be required to issue and / or allot any shares to the members of the Transferor Companies. |
| (ii) | Promoters | Promoters of the Transferor Company and the Transferee company are same. All the shares of the Transferor Company is held by the Transferee Company and its nominees. |
| (iii) | Non- Promoter Shareholders | There are no Non-Promoter shareholders in the Transferor Company |
| (iv) | Employees | Under Clause 3.2.6 of the Scheme, on and from the Effective Date, TPL undertakes to engage all the Employees of EGLL on the same terms and conditions on which they are engaged by EGLL without any interruption of services and in the manner provided under clause 3.2.6 of the Scheme. In the circumstances, the rights of the Employees of EGLL would in no way be affected by the Scheme. Under the Scheme, no right of the Employees of TPL is being affected. The services of the Employees of TPL, under the scheme, shall continue on the same terms and conditions on which they were engaged by TPL. |
| (v) | Key Managerial Personnel | The Key managerial Personnel of the Transferor Company (KMP's) shall continue as Key Managerial Personnel of the Transferee Company after effectiveness of the Scheme |

5.1 There is no effect of the Scheme on creditors of Ecotech Green Lifecycle Limited (EGLL) and TPL Plastech Limited (TPL)

5.2 Upon the effectiveness of the Scheme, the directors of EGLL shall cease to be its directors as EGLL shall stand dissolved without winding up.

6) **Adoption of Report by the Directors**

The Directors of the Company have adopted this report after noting and considering information set forth in this report. The Board or any duly authorised person/ committee by the Board is entitled to make relevant modification to this report, if required, and such modifications or amendments shall be deemed to form part of this report.

7) No special valuation difficulties were reported

By Order of the Board
For ECotech Green Lifecycle Limited

Sd/-
Sandeep Modi
Director
DIN: - 00254262

Dated 11th February, 2020
Place: Mumbai

TPL PLASTECH LIMITED

Supplementary Un-audited Accounting Statement (Standalone) for the half year ended on 30th September, 2020

Unaudited Balance Sheet as at 30th Sept 2020

(Amount In Rs.)

| Particulars | Note No. | As at 30th Sept 2020 | As at 31st March, 2020 |
|--|----------|----------------------|------------------------|
| ASSETS | | | |
| Non-Current assets | | | |
| (a) Property, Plant & Equipment | 2 | 599,012,240 | 613,252,393 |
| (b) Capital Work-in-Progress | | 73,212,147 | 72,224,956 |
| (c) Financial Assets | | | |
| i) Investments | 3 | 10,000,000 | 10,000,000 |
| ii) Deposit & Others Financial Assets | 4 | 13,136,788 | 12,887,043 |
| (d) Current Tax Assets | 5 | 10,249,990 | 10,249,991 |
| (e) Other Non-current Assets | 6 | 12,334,809 | 12,364,279 |
| Total Non-Current Assets | | 717,945,974 | 730,978,662 |
| Current Assets | | | |
| (a) Inventories | 7 | 543,567,578 | 550,689,743 |
| (b) Financial Assets | | - | |
| (i) Trade receivables | 8 | 407,441,602 | 447,336,643 |
| (ii) Cash and cash equivalents | 9 | 3,403,118 | 9,557,202 |
| (iii) Other bank balances | 10 | 39,690,343 | 32,396,632 |
| (c) Other Current Assets | 11 | 104,503,282 | 167,582,662 |
| Total Current Assets | | 1,098,605,923 | 1,207,562,882 |
| Total Assets | | 1,816,551,898 | 1,938,541,543 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity Share capital | 12 | 78,003,000 | 78,003,000 |
| (b) Other Equity | 13 | 782,745,964 | 788,434,013 |
| Total Equity | | 860,748,964 | 866,437,013 |
| Liabilities | | | |
| Non-Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 14 | 50,710,037 | 71,257,142 |
| (ii) Deferred tax liabilities (Net) | 15 | 88,281,118 | 87,680,757 |
| Total non-current liabilities | | 138,991,155 | 158,937,899 |
| Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 16 | 281,772,194 | 287,959,905 |
| (ii) Trade payables | 17 | 421,211,245 | 548,159,379 |
| (iii) Other Financial Liabilities | 18 | 96,229,880 | 62,716,198 |
| (b) Other Current liabilities | 19 | 6,588,037 | 3,554,446 |
| (c) Provisions | 20 | 604,630 | 996,682 |
| (d) Current tax liabilities (Net) | 21 | 10,405,787 | 9,780,019 |
| Total current liabilities | | 816,811,773 | 913,166,629 |
| Total Equity and Liabilities | | 1,816,551,898 | 1,938,541,543 |
| See accompanying notes to the financial statements | | | |

For and on behalf of the Board of Directors

Anil Jain
Director
DIN-00183364

Mangesh Sarfare
Director
DIN-07793543

Place : Mumbai
Date: 7th November, 2020

Pawan Agarwal
Chief Financial Officer

Hemant Soni
Company Secretary

Unaudited Statement of Profit and Loss for the Half Year ended on 30th Sept 2020

(Amount In Rs.)

| Particulars | Note No. | For the Half Year ended 30th Sept 2020 | For the year ended 31st March, 2020 |
|--|----------|--|-------------------------------------|
| INCOME | | | |
| Revenue from operations | 22 | 672,655,479 | 2,092,708,101 |
| Other Income | 23 | - | 184,626 |
| Total Income | | 672,655,479 | 2,092,892,727 |
| EXPENDITURE | | | |
| Cost of Materials Consumed | 24 | 488,778,416 | 1,602,464,761 |
| Manufacturing and Operating Costs | 25 | 42,308,523 | 109,172,156 |
| Changes in Inventories of Finished Goods & Work-in-Progress | 26 | 18,880,229 | 18,039,017 |
| Employee Benefits Expense | 27 | 30,643,272 | 75,498,851 |
| Finance Costs | 28 | 27,685,718 | 56,111,286 |
| Depreciation and Amortization | | 17,887,450 | 35,407,764 |
| Other Expenses | 29 | 16,453,807 | 48,804,008 |
| Total Expenditure | | 642,637,414 | 1,945,497,844 |
| Profit Before Tax | | 30,018,065 | 147,394,882 |
| Tax Expenses | | | |
| Current Tax | 30 | (7,804,697) | (38,322,669) |
| Deferred Tax | | (600,361) | (2,947,898) |
| Profit for the year | | 21,613,007 | 106,124,315 |
| Other Comprehensive Income | | | |
| Items that will not be reclassified to Statement of Profit and Loss | | | |
| Remeasurements of net defined benefit plans | | - | - |
| Total Comprehensive income for the year | | 21,613,007 | 106,124,315 |
| Earnings per equity share of face value of Rs. 10 each | | | |
| Basic and Diluted (in Rs.) | | 2.77 | 13.61 |

See accompanying notes to the financial statements

For and on behalf of the Board of Directors

Anil Jain
Director
DIN-00183364

Mangesh Sarfare
Director
DIN-07793543

Place : Mumbai
Date: 7th November, 2020

Pawan Agarwal
Chief Financial Officer

Hemant Soni
Company Secretary

Unaudited Statement of Cash Flow for the Half Year Ended 30th September, 2020

(Amount in Rs.)

| PARTICULARS | For the Half Year Ended 30th Sept 2020 | For the year ended 31st March, 2020 |
|--|--|---|
| A. CASH FLOW FROM OPERATING ACTIVITIES ; | | |
| Net Profit before tax and extra ordinary items | 30,018,065 | 147,394,882 |
| Adjusted for: | | |
| Depreciation | 17,887,450 | 35,407,764 |
| Interest | 27,685,718 | 56,111,286 |
| (Profit) / Loss on sale of property, plant & equipment (net) | - | (133,680) |
| Operating Profit /(Loss) before Working Capital Changes | 75,591,233 | 238,780,253 |
| Adjusted for: | | |
| Trade and other Receivables | 95,460,435 | 52,791,645 |
| Inventories | 7,122,164 | 18,071,710 |
| Trade Payables | (108,664,342) | 40,145,504 |
| Cash generated from operations | 69,509,490 | 349,789,111 |
| Income Tax Paid | (7,000,000) | (39,596,040) |
| Net cash from operating activities | 62,509,490 | 310,193,071 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of property, plant & equipment (including capital advances) | (8,271,217) | (28,621,792) |
| Sale of property, plant & equipment | 1,020,000 | 2,890,810 |
| Net Cash used in investing activities | (7,251,217) | (25,730,982) |
| C. CASH FLOW FROM FINANCING ACTIVITIES : | | |
| Interest Paid | (27,685,718) | (56,111,286) |
| Proceeds / (Repayments) of Borrowings (net) | (8,263,387) | (191,761,918) |
| Dividend Paid (including Dividend Distribution Tax) | (25,463,258) | (32,912,862) |
| Net Cash used in financing activities | (61,412,363) | (280,786,067) |
| Net increase / (decrease) in Cash and Cash Equivalents (A+B+C) | (6,154,090) | 3,676,021 |
| Cash and Cash Equivalents at the beginning of the year | 9,557,202 | 5,881,179 |
| Cash and Cash Equivalents at the end of the year | 3,403,118 | 9,557,202 |
| | 3,403,118 | 9,557,202 |

For and on behalf of the Board of Directors

Anil Jain
Director
DIN-00183364

Mangesh Sarfare
Director
DIN-07793543

Place : Mumbai
Date: 7th November, 2020

Pawan Agarwal
Chief Financial Officer

Hemant Soni
Company Secretary

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 30th Sept 2020

NOTE : 2

FIXED ASSETS

(Amount in Rupees)

| PARTICULARS | Rate of Dep. (SLM) | Useful Life (Nos of Yrs) | Gross Block As on 01/04/18 | Addition During The Year Amount | Sale /Adj During The Year Amount | Gross Block As on 30/09/2020 | DEPRECIATION | | | | | NET BLOCK | |
|------------------------------|--------------------|--------------------------|----------------------------|---------------------------------|----------------------------------|------------------------------|------------------------|------------------------------|-------------------|----------|--------------------|--------------------|--------------------|
| | | | | | | | Opening As On 01/04/18 | Charged to Reserve & Surplus | For The Year | Adj | As On 30/09/20 | As On 30/09/20 | As On 31/03/2020 |
| LEASE HOLD LAND | | | 25,927,790 | - | - | 25,927,790 | 3,956,494 | - | 178,147 | - | 4,134,641 | 21,793,150 | 21,971,296 |
| FREE HOLD LAND | | | 29,410,531 | - | - | 29,410,531 | - | - | - | - | - | 29,410,531 | 29,410,531 |
| BUILDING | 3.34% | 30 | 136,253,530 | 1,455,669 | - | 137,709,199 | 57,974,965 | - | 2,266,296 | - | 60,241,260 | 77,467,939 | 78,278,565 |
| PLANT & MACHINERY | 5.28% | 25 | 678,654,327 | 3,386,628 | 1,020,000 | 681,020,955 | 226,353,924 | - | 11,590,618 | - | 237,944,541 | 442,901,413 | 452,300,403 |
| FURNITURE & FIXTURE | 6.33% | 10 | 3,226,740 | - | - | 3,226,740 | 1,969,644 | - | 113,844 | - | 2,083,487 | 1,143,253 | 1,257,097 |
| VEHICLES | 9.50% | 8 | 11,122,420 | - | - | 11,122,420 | 8,875,343 | - | 195,329 | - | 9,070,673 | 2,051,747 | 2,247,076 |
| ELECTRIC INSTALLATION | 4.75% | 10 | 28,922,381 | - | - | 28,922,381 | 19,215,097 | - | 1,237,884 | - | 20,452,980 | 8,469,400 | 9,707,284 |
| DIES & MOULDS | 16.21% | 8 | 61,481,487 | - | - | 61,481,487 | 47,276,029 | - | 1,795,296 | - | 49,071,325 | 12,410,162 | 14,205,458 |
| OFFICE EQUIPMENTS. | 4.75% | 5 | 4,470,308 | - | - | 4,470,308 | 3,646,228 | - | 155,104 | - | 3,801,332 | 668,976 | 824,080 |
| LABORATORY TESTING EQUIPMENT | 5.28% | 10 | 4,514,975 | - | - | 4,514,975 | 1,685,914 | - | 190,006 | - | 1,875,920 | 2,639,055 | 2,829,061 |
| COMPUTERS | 16.21% | 3 | 4,556,851 | - | - | 4,556,851 | 4,335,310 | - | 164,927 | - | 4,500,237 | 56,613 | 221,541 |
| TOTAL | | | 988,541,339 | 4,842,297 | 1,020,000 | 992,363,637 | 375,288,946 | - | 17,887,450 | - | 393,176,396 | 599,012,240 | 613,252,393 |

Note :-

- Lease period in respect of Silvassa Land (Plot - 5) is 99 years commencing from 1987 onwards.
- Lease period in respect of Silvassa Land (Plot - 5p) is 30 years commencing from 1996 onwards.
- Lease period in respect of Jammu Land is 77 years commencing from 2008 onwards .
- Pursuant to the enactment of Companies Act, 2013 the company had applied the estimated useful lives as specified in Schedule II, Accordingly, the unamortised carrying value is being depreciated over the revised / remaining useful lives. The written down value of the Fixed Assets whose lives have expired as at 1st April, 2014 net off Tax, is charged to the opening balance of Profit & Loss account amounting to Rs 11,66,666.

NOTES FORMING PART OF Unaudited FINANCIAL STATEMENTS AS AT 30th Sept 2020

| Particulars | | As at 30th Sept 2020 | As at 31st March, 2020 |
|-------------|--|-------------------------|---------------------------|
| 3 | Investment Investment in Equity Share Capital of Ecotech Green Life Cycle Ltd. (Total Equity share of 10,00,000 @10/-) | 10,000,000 | 10,000,000 |
| 4 | Other financials assets | | |
| a | Security Deposits With Bank & Others | 12,039,288 | 11,789,328 |
| b | Fixed Deposits with maturity for more than twelve months | 1,097,500 | 1,097,715 |
| | | 13,136,788 | 12,887,043 |
| 5 | Current Tax Assets | | |
| a | MAT credit Receivable | 10,249,990 | 10,249,991 |
| b | Income Tax | - | - |
| | | 10,249,990 | 10,249,991 |
| 6 | Other Non Current Assets | | |
| a | Capital Advances | 345,135 | 345,135 |
| b | Security Deposits with Govt. | 11,989,674 | 12,019,144 |
| | | 12,334,809 | 12,364,279 |
| | Current Assets | | |
| 7 | Inventories* | | |
| a | Raw materials (Including Transit 31st March 2020 Rs. 27,73,320/- & 31st March 2019 Rs. 1,66,84,530/-) | 92,635,173 | 80,068,332 |
| b | Work-In-Progress | 387,818,943 | 394,081,893 |
| c | Finished goods | 47,098,078 | 59,715,357 |
| d | Component & Accessories | 16,015,385 | 16,824,161 |
| | | 543,567,578 | 550,689,743 |
| | * Valued at cost or net realisable value whichever is lower. | | |
| 8 | Trade receivables | | |
| a | -Receivables outstanding for more than six months Unsecured considered good | 9,335,407 | 14,607,119 |
| | Unsecured considered doubtful | 15,749,500 | 14,058,960 |
| | Less: provision for bad and doubtful debts | 15,749,500 | 14,058,960 |
| | | 9,335,407 | 14,607,119 |
| b | -Other receivables (Unsecured considered good) | 398,106,195 | 432,729,523 |
| | | 407,441,602 | 447,336,643 |
| 9 | Cash and Cash Equivalents | | |
| a | Balances with banks | 2,370,378 | 8,478,887 |
| b | Cash on hand | 1,032,740 | 1,078,315 |
| | | 3,403,118 | 9,557,202 |
| 10 | Other Bank Balances | | |
| a | Earmarked balances with banks : Balance in Dividend Accounts | 11,990,880 | 5,470,455 |
| b | Fixed Deposits with maturity for Less than twelve months kept as security Deposit with Govt. Department | 27,699,463 | 26,926,178 |
| | | 39,690,343 | 32,396,632 |
| 11 | Other Current Assets | | |
| a | Balances with GST / VAT | 51,126,044 | 60,286,490 |
| b | Advances recoverable in kind or for value to be received | 46,378,402 | 99,699,286 |
| c | Prepaid Expenses | 6,998,836 | 7,596,886 |
| d | Interest Receivable on Fixed Deposit & Others | - | - |
| | | 104,503,282 | 167,582,662 |

Unaudited Statement of Changes in Equity for the Half year ended 30th Sept' 2020

(Amount In Rs.)

| 12 EQUITY SHARE CAPITAL : | Balance as at 1st April, 2020 | Changes in equity share capital during Half Year ended on 30.09.2020 | Balance as at 30th Sept' 2020 |
|--|--------------------------------------|---|--------------------------------------|
| Equity Shares of Rs. 10 each fully paid up | 78,003,000 | - | 78,003,000 |

13 OTHER EQUITY :

| Particulars | Reserve and Surplus | | | | Total |
|--|----------------------------|------------------------|--------------------------|---|--------------------|
| | General Reserve | Capital Reserve | Retained Earnings | Other Comprehensive Income: Remeasurements of net defined benefits plans | |
| Balances as at 1st April, 2020 | 85,157,931 | 3,000,000 | 700,805,814 | (529,732) | 788,434,013 |
| Profit for the year | - | - | 21,613,007 | - | 21,613,007 |
| Dividend-Equity Share | - | - | 27,301,056 | - | 27,301,056 |
| Corporate Dividend Tax | - | - | - | - | - |
| Corporate Dividend Tax for earlier years | - | - | - | - | - |
| Transfer to general reserve | - | - | - | - | - |
| Transfer from retained earnings | - | - | - | - | - |
| Balance as at 31st March' 2020 | 85,157,931 | 3,000,000 | 695,117,765 | (529,732) | 782,745,964 |

See accompanying notes to the financial statements

For and on behalf of the Board of Directors**Anil Jain**
Director
DIN-00183364**Mangesh Sarfare**
Whole Time Director
DIN-07793543Place : Mumbai
Date: 7th November, 2020**Pawan Agarwal**
Chief Financial Officer**Hemant Soni**
Company Secretary

NOTES FORMING PART OF Unaudited FINANCIAL STATEMENTS AS AT 30th Sept 2020

| Particulars | As at 30th Sept 2020 | As at 31st March, 2020 |
|--|-------------------------|---------------------------|
| Non-Current Liabilities-Financial Liabilities | | |
| 14 Borrowings-Non Current | | |
| Secured- At Amortised Cost | | |
| Term Loan- from Banks | 50,710,037 | 71,257,142 |
| | 50,710,037 | 71,257,142 |
| 15 Deferred Tax Liabilities | 88,281,118 | 87,680,757 |
| | 88,281,118 | 87,680,757 |
| Current Liabilities-Financial Liabilities | | |
| 16 Borrowings-Current | | |
| Secured -At Amortised Cost | | |
| Working Capital Loans - From Banks | 281,772,194 | 287,959,905 |
| | 281,772,194 | 287,959,905 |
| 17 Trade Payables** | | |
| Trade payables * | 421,211,245 | 548,159,379 |
| Total | 421,211,245 | 548,159,379 |
| ** Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end | Nil | Nil |
| Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end | Nil | Nil |
| Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year | Nil | Nil |
| Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year | Nil | Nil |
| Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year | Nil | Nil |
| Interest due and payable towards suppliers registered under MSMED Act, for payments already made | Nil | Nil |
| Further interest remaining due and payable for earlier years | Nil | Nil |
| 18 Other Financial Liabilities | | |
| a) Current maturities of long term debt | 50,134,287 | 31,662,858 |
| b) Unpaid dividends | 11,990,880 | 5,470,455 |
| c) Due to Employees | 6,720,818 | 6,389,910 |
| d) Other Payables | 27,383,896 | 19,192,976 |
| | 96,229,880 | 62,716,198 |
| 19 Other Current Liabilities | | |
| a) Advance against sales | 1,822,591 | 1,721,979 |
| b) Statutory Dues | 4,765,446 | 1,832,467 |
| | 6,588,037 | 3,554,446 |
| 20 Provision-Current | | |
| a) Provision for Employee benefits | 604,630 | 996,682 |
| b) Proposed Dividend | - | - |
| c) Corporate tax on Dividend | - | - |
| | 604,630 | 996,682 |
| 21 Current Tax Liabilities (Net) | | |
| Provision for Taxes | 10,405,787 | 9,780,019 |
| | 10,405,787 | 9,780,019 |

Notes to the Unaudited Financial Statements for the Half year ended 30th Sept 2020

(Amount In Rs.)

| Particulars | For the Half Year ended 30th Sept 2020 | For the year ended 31st March, 2020 |
|---|--|---|
| 22 Revenue from Operations | | |
| Sale of Polymers Products (Including Taxes) | 797,700,100 | 2,441,614,045 |
| Less:- GST/ Excise Duty | 125,596,090 | 353,342,506 |
| | 672,104,010 | 2,088,271,540 |
| Other Operating Income | | |
| GST Refund/Subsidy Receivable | 551,469 | 4,436,561 |
| | 672,655,479 | 2,092,708,101 |
| 23 Other Income | | |
| Sundry Balances / Provisions Written Back | - | - |
| Misc Income | - | 50,946 |
| Subsidy Receivable | - | - |
| Job Work sale & (purchase) | - | - |
| Profit on sale of Fixed Assets (net) | - | 133,680 |
| | - | 184,626 |
| 24 Cost of Materials Consumed | | |
| Opening Stock | 80,068,332 | 73,491,900 |
| Add: Purchases (Including in Transit) | 501,345,257 | 1,609,041,193 |
| Less : Closing Stock (Including in Transit) | 92,635,173 | 80,068,332 |
| | 488,778,416 | 1,602,464,761 |
| 25 Manufacturing and Operating Costs | | |
| Power and fuel | 36,223,490 | 91,825,184 |
| Job Work Charges - Component | 1,241,770 | 2,443,372 |
| Screen Printing Charges | 2,047,299 | 5,461,560 |
| Repairs to machinery | 1,714,900 | 6,852,216 |
| Repairs to others | 950,752 | 2,294,642 |
| Repairs to Buildings | 130,312 | 295,182 |
| | 42,308,523 | 109,172,156 |
| 26 Changes in Inventories of Finished Goods & Work in Progress | | |
| Closing Stock | | |
| Finished Goods | 47,098,078 | 59,715,357 |
| Work-in-Process | 387,818,943 | 394,081,893 |
| | 434,917,021 | 453,797,250 |
| Less : Opening Stock | | |
| Finished Goods | 59,715,357 | 82,838,873 |
| Work-in-Process | 394,081,893 | 388,997,394 |
| | 453,797,250 | 471,836,267 |
| | - 18,880,229 | - 18,039,017 |

Notes to the Unaudited Financial Statements for the Half year ended 30th Sept 2020

(Amount In Rs.)

| Particulars | | For the Half Year ended 30th Sept 2020 | For the year ended 31st March, 2020 |
|-------------|---|--|---|
| 27 | Employee Benefits Expense | | |
| | Salaries & Wages | 28,721,648 | 69,617,514 |
| | Contribution to Provident and Other Funds | 1,189,814 | 3,639,057 |
| | Staff Welfare Expenses | 731,810 | 2,242,280 |
| | | 30,643,272 | 75,498,851 |
| 28 | Finance Cost | | |
| | Interest Expenses | 25,725,422 | 49,162,106 |
| | Other Borrowing costs | 3,947,246 | 12,001,278 |
| | | 29,672,667 | 61,163,383 |
| | Less : Interest Received | 1,986,949 | 5,052,097 |
| | | 27,685,718 | 56,111,286 |
| 29 | Other Expenses | | |
| | Insurance | 1,691,257 | 4,066,536 |
| | Rates and Taxes | 656,420 | 6,693,838 |
| | Rent | 2,484,017 | 12,112,810 |
| | Directors' Sitting Fees | 289,999 | 535,554 |
| | Miscellaneous Expenses | 11,332,113 | 25,395,270 |
| | | 16,453,807 | 48,804,008 |

TPL PLASTECH LIMITED

Supplementary Un-audited Accounting Statement (Consolidated) for the half year ended on 30th September, 2020

Consolidated Balance Sheet as at 30th Sept 2020

| Particulars | Note No. | (Amount In Rs.) | |
|--------------------------------------|----------|----------------------|------------------------|
| | | As at 30th Sept 2020 | As at 31st March, 2020 |
| ASSETS | | | |
| Non-Current assets | | | |
| (a) Property, Plant & Equipment | | 642,438,318 | 657,338,388 |
| (b) Capital Work-in-Progress | | 73,212,147 | 72,224,956 |
| (c) Financial Assets | | | |
| i) Investments | 3 | - | - |
| i) Deposit & Others Financial Assets | 5 | 14,051,508 | 13,801,763 |
| (d) Current Tax Assets | 5 | 10,249,990 | 10,249,991 |
| (e) Other Non-current Assets | 6 | 12,367,334 | 12,405,013 |
| Total Non-Current Assets | | 752,319,297 | 766,020,110 |
| Current Assets | | | |
| (a) Inventories | 7 | 562,708,867 | 570,518,809 |
| (b) Financial Assets | | | |
| (i) Trade receivables | 8 | 416,660,666 | 460,870,613 |
| (ii) Cash and cash equivalents | 9 | 14,799,393 | 19,832,510 |
| (iii) Other bank balances | 10 | 39,766,358 | 32,472,647 |
| (c) Other Current Assets | 11 | 97,877,326 | 151,722,139 |
| Total Current Assets | | 1,131,812,611 | 1,235,416,719 |
| Total Assets | | 1,884,131,907 | 2,001,436,829 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity Share capital | 12 | 78,003,000 | 78,003,000 |
| (b) Other Equity | 13 | 781,126,054 | 787,444,032 |
| Total Equity | | 859,129,054 | 865,447,032 |
| Liabilities | | | |
| Non-Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 14 | 50,710,037 | 71,257,142 |
| (ii) Deferred tax liabilities (Net) | 15 | 88,281,118 | 87,680,757 |
| Total non-current liabilities | | 138,991,155 | 158,937,899 |
| Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 16 | 281,772,194 | 287,959,905 |
| (ii) Trade payables | 17 | 488,503,800 | 610,687,234 |
| (iii) Other Financial Liabilities | 18 | 97,830,546 | 63,834,262 |
| (b) Other Current liabilities | 19 | 6,894,733 | 3,793,791 |
| (c) Provisions | 20 | 604,638 | 996,687 |
| (d) Current tax liabilities (Net) | 21 | 10,405,787 | 9,780,019 |
| (e) Inter Branch Transfer | | - | - |
| Total current liabilities | | 886,011,698 | 977,051,898 |
| Total Equity and Liabilities | | 1,884,131,907 | 2,001,436,829 |

See accompanying notes to the financial statements

For and on behalf of the Board of Directors

Sanjaya Kulkarni
Chairman
DIN-00102575Mangesh Sarfare
Whole Time Director
DIN-07793543Place : Mumbai
Date: 7th November, 2020Pawan Agarwal
Chief Financial OfficerHemant Soni
Company Secretary

Consolidated Statement of Profit and Loss for the period ended on 30th Sept 2020

(Amount In Rs.)

| Particulars | Note No. | For the Half Year ended 30th Sept 2020 | For the year ended 31st March, 2020 |
|---|----------|--|-------------------------------------|
| INCOME | | | |
| Revenue from operations | 22 | 685,502,479 | 2,162,539,914 |
| Other Income | 23 | 300,000 | 487,869 |
| Total Income | | 685,802,479 | 2,163,027,783 |
| EXPENDITURE | | | |
| Cost of Materials Consumed | 24 | 500,062,224 | 1,662,597,376 |
| Manufacturing and Operating Costs | 25 | 42,461,946 | 110,610,963 |
| Changes in Inventories of Finished Goods & Work-in-Progress | 26 | 18,188,229 | 16,614,217 |
| Employee Benefits Expense | 27 | 30,762,924 | 76,344,354 |
| Finance Costs | 28 | 28,396,603 | 58,388,400 |
| Depreciation and Amortization | | 18,547,367 | 36,768,332 |
| Other Expenses | 29 | 17,995,049 | 52,934,811 |
| Total Expenditure | | 656,414,342 | 2,014,258,453 |
| Profit Before Tax | | 29,388,137 | 148,769,330 |
| Tax Expenses | | | |
| Current Tax | | (7,804,697) | (38,322,669) |
| Deferred Tax | | (600,361) | (2,947,898) |
| Profit for the year | | 20,983,079 | 107,498,763 |
| Other Comprehensive Income | | | |
| Items that will not be reclassified to Statement of Profit and Loss | | | |
| Remeasurements of net defined benefit plans | | - | - |
| Total Comprehensive income for the year | | 20,983,079 | 107,498,763 |
| Earnings per equity share of face value of Rs. 10 each | | | |
| Basic and Diluted (in Rs.) | | 2.69 | 13.78 |

See accompanying notes to the financial statements

For and on behalf of the Board of Directors

Sanjaya Kulkarni
Chairman
DIN-00102575

Mangesh Sarfare
Whole Time Director
DIN-07793543

Place : Mumbai
Date: 7th November, 2020

Pawan Agarwal
Chief Financial Officer

Hemant Soni
Company Secretary

Statement of Consolidated Cash Flow for the Half Year Ended 30th September, 2020

(Amount in Rs.)

| PARTICULARS | For the Half Year Ended 30th Sept 2020 | For the year ended 31st March, 2020 |
|--|--|---|
| A. CASH FLOW FROM OPERATING ACTIVITIES ; | | |
| Net Profit before tax and extra ordinary items | 29,388,137 | 148,769,330 |
| Adjusted for: | | |
| Depreciation | 18,547,367 | 36,768,332 |
| Interest | 28,396,603 | 58,388,400 |
| (Profit) / Loss on sale of property, plant & equipment (net) | - | (186,923) |
| Operating Profit /(Loss) before Working Capital Changes | 76,332,107 | 243,739,139 |
| Adjusted for: | | |
| Trade and other Receivables | 90,548,983 | 46,979,182 |
| Inventories | 7,809,942 | 18,642,820 |
| Trade Payables | (103,349,685) | 46,409,507 |
| Cash generated from operations | 71,341,348 | 355,770,646 |
| Income Tax Paid | (7,000,000) | (39,596,040) |
| Net cash from operating activities | 64,341,348 | 316,174,606 |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of property, plant & equipment (including capital advances) | (8,271,217) | (28,961,335) |
| Sale of property, plant & equipment | 1,020,000 | 4,726,410 |
| Net Cash used in investing activities | (7,251,217) | (24,234,925) |
| C. CASH FLOW FROM FINANCING ACTIVITIES : | | |
| Interest Paid | (28,396,603) | (58,388,400) |
| Proceeds / (Repayments) of Borrowings (net) | (8,263,387) | (191,761,918) |
| Dividend Paid (including Dividend Distribution Tax) | (25,463,258) | (32,912,862) |
| Net Cash used in financing activities | (62,123,248) | (283,063,180) |
| Net increase / (decrease) in Cash and Cash Equivalents (A+B+C) | (5,033,117) | 8,876,501 |
| Cash and Cash Equivalents at the beginning of the year | 19,832,510 | 10,956,008 |
| Cash and Cash Equivalents at the end of the year | 14,799,393 | 19,832,510 |
| See accompanying notes to the financial statements | 14,799,393 | 19,832,510 |
| | (0) | (0) |

For and on behalf of the Board of Directors

Sanjaya Kulkarni
Chairman
DIN-00102575

Mangesh Sarfare
Whole Time Director
DIN-07793543

Place : Mumbai
Date: 7th November, 2020

Pawan Agarwal
Chief Financial Officer

Hemant Soni
Company Secretary

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 31st March 2020

2. Property, Plant and Equipment

(Amount in ₹)

| | Freehold Land | Leasehold Land | Buildings | Plant & Equipments | Moulds & Dies | Electric Installation | Laboratory Testing Equipments | Furniture & Fixture | Vehicles | Office Equipments | Computers | Total |
|--|-------------------|-------------------|--------------------|--------------------|-------------------|-----------------------|-------------------------------|---------------------|------------------|-------------------|------------------|--------------------|
| Gross Block | | | | | | | | | | | | |
| Balance as at 31st March 2019 | 29,410,531 | 49,634,561 | 100,929,177 | 508,740,798 | 35,771,160 | 22,326,792 | 4,470,265 | 2,114,721 | 4,815,848 | 2,709,209 | 2,367,815 | 763,290,876 |
| Additions | - | - | 248,562 | 24,518,199 | - | - | - | 97,534 | 1,046,008 | 12,950 | 29,244 | 25,952,497 |
| Deductions/ Adjustment | - | - | - | 4,912,372 | - | - | - | - | - | - | 18,298 | 4,930,670 |
| Balance as at 31st March 2020 | 29,410,531 | 49,634,561 | 101,177,739 | 528,346,625 | 35,771,160 | 22,326,792 | 4,470,265 | 2,212,255 | 5,861,856 | 2,722,159 | 2,378,761 | 784,312,703 |
| Accumulated Depreciation | | | | | | | | | | | | |
| Balance as at 31st March 2019 | - | 1,900,940 | 17,538,805 | 35,083,701 | 17,631,144 | 10,149,844 | 1,071,622 | 701,363 | 3,339,191 | 1,516,927 | 1,663,629 | 90,597,167 |
| Additions | - | 736,907 | 4,548,577 | 23,564,628 | 3,934,558 | 2,346,573 | 371,971 | 228,353 | 275,589 | 328,003 | 433,173 | 36,768,332 |
| Deductions/ Adjustment | - | - | - | 384,798 | - | - | - | - | - | - | 6,385 | 391,183 |
| Balance as at 31st March 2020 | - | 2,637,847 | 22,087,382 | 58,263,532 | 21,565,702 | 12,496,416 | 1,443,593 | 929,716 | 3,614,780 | 1,844,930 | 2,090,417 | 126,974,316 |
| Net carrying amount as at 31st March 2019 | 29,410,531 | 47,733,621 | 83,390,371 | 473,657,097 | 18,140,016 | 12,176,949 | 3,398,643 | 1,413,358 | 1,476,657 | 1,192,282 | 704,186 | 672,693,710 |
| Net carrying amount as at 31st March 2020 | 29,410,531 | 46,996,714 | 79,090,356 | 470,083,093 | 14,205,458 | 9,830,376 | 3,026,672 | 1,282,539 | 2,247,076 | 877,229 | 288,344 | 657,338,388 |
| Gross Block | | | | | | | | | | | | |
| Balance as at 31st March 2020 | 29,410,531 | 49,634,561 | 101,177,739 | 528,346,625 | 35,771,160 | 22,326,792 | 4,470,265 | 2,212,255 | 5,861,856 | 2,722,159 | 2,378,761 | 784,312,703 |
| Additions | - | - | 1,455,669 | 3,386,628 | - | - | - | - | - | - | - | 4,842,297 |
| Deductions/ Adjustment | - | - | - | 1,020,000 | - | - | - | - | - | - | - | 1,020,000 |
| Balance as at 30th September 2020 | 29,410,531 | 49,634,561 | 102,633,408 | 530,713,253 | 35,771,160 | 22,326,792 | 4,470,265 | 2,212,255 | 5,861,856 | 2,722,159 | 2,378,761 | 788,135,001 |
| Accumulated Depreciation | | | | | | | | | | | | |
| Balance as at 31st March 2020 | - | 2,637,847 | 22,087,382 | 58,263,532 | 21,565,702 | 12,496,416 | 1,443,593 | 929,716 | 3,614,780 | 1,844,930 | 2,090,417 | 126,974,316 |
| Additions | - | 368,454 | 2,280,871 | 12,159,441 | 1,795,296 | 1,245,612 | 190,006 | 115,387 | 195,329 | 161,831 | 210,142 | 18,722,368 |
| Deductions/ Adjustment | - | - | - | - | - | - | - | - | - | - | - | - |
| Balance as at 30th September 2020 | - | 3,006,301 | 24,368,253 | 70,422,972 | 23,360,998 | 13,742,028 | 1,633,599 | 1,045,103 | 3,810,110 | 2,006,761 | 2,300,559 | 145,696,684 |
| Net carrying amount as at 31st March 2020 | 29,410,531 | 46,996,714 | 79,090,356 | 470,083,093 | 14,205,458 | 9,830,376 | 3,026,672 | 1,282,539 | 2,247,076 | 877,229 | 288,344 | 657,338,388 |
| Net carrying amount as at 30th September 2020 | 29,410,531 | 46,628,261 | 78,265,155 | 460,290,281 | 12,410,162 | 8,584,764 | 2,836,666 | 1,167,152 | 2,051,746 | 715,398 | 78,201 | 642,438,318 |

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 30th SEPT 2020

| Particulars | | As at 30th Sept 2020 | As at 31st March, 2020 |
|-------------|---|-------------------------|---------------------------|
| 3 | Investment | | |
| a | Investment in Equity Share Capital of Ecotech Green Life Cycle Ltd. (Total Equity share of 10,00,000 @10/-) | - | |
| 4 | Other Financials Assets | | |
| a | Security Deposits With Bank & Others | 12,954,008 | 12,704,048 |
| b | Fixed Deposits with maturity for more than twelve months | 1,097,500 | 1,097,715 |
| | | 14,051,508 | 13,801,763 |
| 5 | Current Tax Assets | | |
| a | MAT Credit Receivable | 10,249,990 | 10,249,991 |
| b | Income Tax | - | - |
| | | 10,249,990 | 10,249,991 |
| 6 | Other Non Current Assets | | |
| a | Capital Advances | 345,135 | 358,384 |
| b | Security Deposits with Govt. | 12,022,199 | 12,046,629 |
| | | 12,367,334 | 12,405,013 |
| | Current Assets | | |
| 7 | Inventories* | | |
| a | Raw materials (Including Transit 31st March 2020 Rs. 27,73,320/- & 31st March 2019 Rs. 1,66,84,530/-) | 104,354,320 | 91,045,517 |
| b | Work-In-Progress | 387,818,943 | 394,081,893 |
| c | Finished goods | 50,190,078 | 62,115,357 |
| d | Component & Accessories | 20,345,527 | 23,276,043 |
| | | 562,708,867 | 570,518,809 |
| | * Valued at cost or net realisable value whichever is lower. | | |
| 8 | Trade receivables | | |
| a | -Receivables outstanding for more than six months Unsecured considered good | 14,698,684 | 16,732,122 |
| | Unsecured considered doubtful | 15,749,500 | 14,058,960 |
| | Less: provision for bad and doubtful debts | 15,749,500 | 14,058,960 |
| | | 14,698,684 | 16,732,122 |
| b | -Other receivables (Unsecured considered good) | 401,961,982 | 444,138,491 |
| | | 416,660,666 | 460,870,613 |
| 9 | Cash and Cash Equivalents | | |
| a | Balances with banks | 13,734,427 | 18,714,204 |
| b | Cash on hand | 1,064,967 | 1,118,307 |
| | | 14,799,393 | 19,832,510 |
| 10 | Other Bank Balances | | |
| a | Earmarked balances with banks : Balance in Dividend Accounts | 11,990,880 | 5,470,455 |
| b | Fixed Deposits with maturity for Less than twelve months kept as security Deposit with Govt. Department | 27,775,478 | 27,002,193 |
| | | 39,766,358 | 32,472,647 |
| 11 | Other Current Assets | | |
| a | Balances in Goods & Service Tax/Value Added Tax | 51,897,494 | 61,045,137 |
| b | Advances Recoverable in kind or for value to be received | 38,930,528 | 82,992,791 |
| c | Prepaid Expenses | 7,049,304 | 7,684,211 |
| | | 97,877,326 | 151,722,139 |

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 30th SEPT 2020

Note No. 12

Share Capital

a)

| Particulars | As at 30th Sept 2020 | | As at 31st March 2020 | |
|--|----------------------|-------------------|-----------------------|-------------------|
| | Number | Rs. | Number | Rs. |
| Authorized | | | | |
| Equity Shares of Rs. 10 each | 10,000,000 | 100,000,000 | 10,000,000 | 100,000,000 |
| Issued, Subscribed & Paid - up | | | | |
| Equity Shares of Rs. 10 each fully paid up | 7,800,300 | 78,003,000 | 7,800,300 | 78,003,000 |
| TOTAL | 7,800,300 | 78,003,000 | 7,800,300 | 78,003,000 |

b) **Rights of Equity Shareholders**

The Company has only one class of Equity Shares having par value of Rs.10.each, holder of equity shares is entitled to one vote per share.In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company.

c) **Reconciliation of numbers of equity shares**

| Particulars | As at 30th Sept 2020 | | As at 31st March 2020 | |
|---|----------------------|-------------------|-----------------------|-------------------|
| | Number | Rs. | Number | Rs. |
| Shares outstanding at the beginning of the year | 7,800,300 | 78,003,000 | 7,800,300 | 78,003,000 |
| Shares issued during the year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 7,800,300 | 78,003,000 | 7,800,300 | 78,003,000 |

d) In the preceding five years, the Company had not bought back, issued shares for consideration other than cash and bonus shares.

e) **Details of members holding equity shares more than 5%**

| Name of Shareholder | As at 30th Sept 2020 | | As at 31st March 2020 | |
|---|----------------------|--------------|-----------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Time Technoplast Ltd (Holding company) | 5,850,126 | 75.00% | 5,850,126 | 75.00% |

f) **Dividend Paid and Proposed:**

(i) The Board of Directors, in its meeting held on 24th May, 2019, proposed a final dividend of Rs. 3.5 per share and the same was approved by the shareholders at the Annual General Meeting held on 28th September, 2019, this resulted in a cash outflow of Rs. 329.13 lacs, including corporate dividend tax of Rs. 56.12 Lacs.

(ii) The Board of Directors, in its meeting held on 26th June, 2020, have proposed a final dividend of Rs. 3.5 Per Share for the year ended 31st March, 2020. The proposal is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved would result in a cash outflow of Rs. 273.01 lacs.

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 30th SEPT 2020

Note No. 13

Unaudited Statement of Changes in Equity

(Amount In Rs.)

| EQUITY SHARE CAPITAL : | Balance as at 1st April, 2020 | Changes in equity share capital during the 2020-21 | Balance as at 30th September, 2020 |
|--|--------------------------------------|---|---|
| Equity Shares of Rs. 10 each fully paid up | 78,003,000 | - | 78,003,000 |

OTHER EQUITY :

| Particulars | Reserve and Surplus | | | | Total |
|---------------------------------------|----------------------------|------------------------|--------------------------|---|--------------------|
| | General Reserve | Capital Reserve | Retained Earnings | Other Comprehensive Income: Remeasurements of net defined benefits plans | |
| Balances as at 1st April, 2020 | 85,157,931 | 3,000,000 | 699,815,833 | (529,732) | 787,444,032 |
| Profit for the year | - | - | 20,983,079 | - | 20,983,079 |
| Dividend-Equity Share | - | - | - | - | - |
| Corporate Dividend Tax | - | - | 27,301,056 | - | 27,301,056 |
| Transfer to general reserve | - | - | - | - | - |
| Transfer from retained earnings | - | - | - | - | - |
| Balance as at 31st March' 2020 | 85,157,931 | 3,000,000 | 693,497,855 | (529,732) | 781,126,054 |

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS AS AT 30th Sept 2020

| Particulars | | As at 30th Sept 2020 | As at 31st March 2020 |
|--|--|-------------------------|--------------------------|
| Non-Current Liabilities-Financial Liabilities | | | |
| 14 | Borrowings-Non Current | | |
| | Secured- At Amortised Cost Term Loan- from Banks | 50,710,037 | 71,257,142 |
| | | 50,710,037 | 71,257,142 |
| 15 | Deferred Tax Liabilities | 88,281,118 | 87,680,757 |
| | | 88,281,118 | 87,680,757 |
| Current Liabilities-Financial Liabilities | | | |
| 16 | Borrowings-Current | | |
| | Secured -At Amortised Cost Working Capital Loans - From Banks | 281,772,194 | 287,959,905 |
| | | 281,772,194 | 287,959,905 |
| 17 | Trade Payables** | | |
| | Trade payables * | 488,503,800 | 610,485,922 |
| | Total | 488,503,800 | 610,485,922 |
| | ** Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end | Nil | Nil |
| | Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end | Nil | Nil |
| | Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year | Nil | Nil |
| | Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year | Nil | Nil |
| | Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year | Nil | Nil |
| | Interest due and payable towards suppliers registered under MSMED Act, for payments already made | Nil | Nil |
| | Further interest remaining due and payable for earlier years | Nil | Nil |
| 18 | Other Financial Liabilities | | |
| | a) Current maturities of Long Term Debt | 50,134,287 | 31,662,858 |
| | b) Unpaid Dividends | 11,990,880 | 5,470,455 |
| | c) Due to Employees | 6,777,448 | 6,463,064 |
| | d) Other Payables | 28,927,932 | 20,211,886 |
| | | 97,830,546 | 63,808,262 |
| 19 | Other Current Liabilities | | |
| | a) Advance against sales | 2,057,411 | 1,845,171 |
| | b) Statutory Dues | 4,837,322 | 1,948,100 |
| | | 6,894,733 | 3,793,271 |
| 20 | Provision-Current | | |
| | a) Provision for Employee benefits | 604,630 | 996,682 |
| | b) Proposed Dividend | - | - |
| | c) Corporate tax on Dividend | - | - |
| | | 604,630 | 996,682 |
| 21 | Current Tax Liabilities (Net) | | |
| | Provision for Taxes (Net of Tax Paid Rs 4,43,91,048/- Previous Year Rs. 2,44,04,740/-) | 10,405,787 | 9,780,019 |
| | | 10,405,787 | 9,780,019 |

Notes to the Consolidated Financial Statements for the year ended 30th Sept 2020

(Amount In Rs.)

| Particulars | For the Period ended 30th Sept 2020 | For the year ended 31st March, 2020 |
|---|---|---|
| 22 Revenue from Operations | | |
| Sale of Polymers Products (Including GST) | 813,047,597 | 2,524,942,653 |
| Less:- Goods & Service Tax | 128,096,587 | 366,839,300 |
| | 684,951,010 | 2,158,103,353 |
| Other Operating Income | | |
| GST Refundable/Subsidy Receivable | 551,469 | 4,436,561 |
| | 685,502,479 | 2,162,539,914 |
| 23 Other Income | | |
| Miscellaneous Income | - | 50,946 |
| Rent Receivable | 300,000 | 250,000 |
| Profit on sale of Fixed Assets (net) | - | 186,923 |
| | 300,000 | 487,869 |
| 24 Cost of Materials Consumed | | |
| Opening Stock | 91,045,517 | 83,590,762 |
| Add: Purchases (Including in Transit) | 513,371,028 | 1,670,052,131 |
| Less : Closing Stock (Including in Transit) | 104,354,320 | 91,045,517 |
| | 500,062,224 | 1,662,597,376 |
| 25 Manufacturing and Operating Costs | | |
| Power and fuel | 36,342,383 | 92,552,037 |
| Job Work Charges - Component | 1,241,770 | 2,701,777 |
| Screen Printing Charges | 2,047,299 | 5,461,560 |
| Repairs to machinery | 1,714,900 | 7,183,875 |
| Repairs to others | 985,282 | 2,390,801 |
| Repairs to Buildings | 130,312 | 320,912 |
| | 42,461,946 | 110,610,963 |
| 26 Changes in Inventories of Finished Goods & Work in Progress | | |
| Closing Stock | | |
| Finished Goods | 50,190,078 | 62,115,357 |
| Work-in-Process | 387,818,943 | 394,081,893 |
| | 438,009,021 | 456,197,250 |
| Less : Opening Stock | | |
| Finished Goods | 62,115,357 | 83,814,073 |
| Work-in-Process | 394,081,893 | 388,997,394 |
| | 456,197,250 | 472,811,467 |
| | (18,188,229) | (16,614,217) |

Notes to the Consolidated Financial Statements for the year ended 30th Sept 2020

(Amount In Rs.)

| Particulars | | For the Period ended 30th Sept 2020 | For the year ended 31st March, 2020 |
|-------------|---|---|---|
| 27 | Employee Benefits Expense | | |
| | Salaries & Wages | 28,841,300 | 70,314,691 |
| | Contribution to Provident and Other Funds | 1,189,814 | 3,639,057 |
| | Staff Welfare Expenses | 731,810 | 2,390,606 |
| | | 30,762,924 | 76,344,354 |
| 28 | Finance Cost | | |
| | Interest Expenses | 26,435,422 | 51,441,260 |
| | Other Borrowing costs | 3,948,131 | 12,004,334 |
| | | 30,383,552 | 63,445,593 |
| | Less : Interest Received | 1,986,949 | 5,057,193 |
| | | 28,396,603 | 58,388,400 |
| 29 | Other Expenses | | |
| | Insurance | 1,759,381 | 4,193,895 |
| | Rates and Taxes | 697,934 | 6,774,527 |
| | Rent | 2,932,667 | 13,028,610 |
| | Directors' Sitting Fees | 289,999 | 535,554 |
| | Miscellaneous Expenses | 12,315,067 | 28,402,225 |
| | | 17,995,049 | 52,934,811 |

ECOTECH GREEN LIFECYCLE LIMITED

Supplementary Un-audited Accounting Statement for the half year ended on 30th September, 2020

ECOTECH GREEN LIFECYCLE LIMITED

Unaudited Balance Sheet as at 30th Sept 2020

(Amount In Rs.)

| Particulars | Note No. | As at 30th Sept 2020 | As at 31st March 2020 |
|--|----------|----------------------|-----------------------|
| ASSETS | | | |
| Non-Current assets | | | |
| (a) Property, plant & equipment | 2 | 43,426,077 | 44,085,995 |
| (b) Capital Work-in-Progress | - | - | - |
| (c) Financial Assets | | | |
| Deposit & Others financial assets | 3 | 914,720 | 914,720 |
| (d) Other Non-current assets | 4 | 32,525 | 40,734 |
| Total Non-Current assets | | 44,373,322 | 45,041,448 |
| Current assets | | | |
| (a) Inventories | 5 | 19,141,289 | 19,829,067 |
| (b) Financial Assets | | | |
| (i) Trade receivables | 6 | 9,219,064 | 13,533,971 |
| (ii) Cash and cash equivalents | 7 | 11,396,276 | 10,275,308 |
| (iii) Other bank balances | 8 | 76,015 | 76,015 |
| (c) Other Current assets | 9 | 1,227,529 | 1,419,048 |
| Total Current assets | | 41,060,172 | 45,133,409 |
| Total Assets | | 85,433,495 | 90,174,857 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity Share capital | 10 | 10,000,000 | 10,000,000 |
| (b) Other Equity | 11 | (1,619,910) | (989,982) |
| Total Equity | | 8,380,090 | 9,010,018 |
| Liabilities | | | |
| Non-Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | - | - |
| (ii) Deferred tax liabilities (Net) | | - | - |
| Total non-current liabilities | | - | - |
| Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Trade payables | 12 | 75,146,040 | 79,807,426 |
| (ii) Other Financial Liabilities | 13 | 1,600,666 | 1,118,064 |
| (b) Other Current liabilities | 14 | 306,696 | 239,345 |
| (c) Short Term Provisions | 15 | - | - |
| Total current liabilities | | 77,053,403 | 81,164,836 |
| Total Equity and Liabilities | | 85,433,495 | 90,174,857 |
| See accompanying notes to the financial statements | | | |

For and on behalf of the Board of Directors

Sandip Modi
DirectorMangesh Sarfare
DirectorDate : 7th November, 2020
Place : Mumbai

ECOTECH GREEN LIFECYCLE LIMITED**Unaudited Statement of Profit and Loss for the Half Year ended on 30th Sept 2020****(Amount In Rs.)**

| Particulars | Note No. | For the Half Year ended 30th Sept 2020 | For the period ended 31st March, 2020 |
|--|-----------------|---|--|
| INCOME | | | |
| Revenue from operations | 16 | 13,785,600 | 90,264,903 |
| Other Income | 17 | 300,000 | 303,243 |
| Total Income | | 14,085,600 | 90,568,146 |
| EXPENDITURE | | | |
| Cost of Materials Consumed | 18 | 12,222,409 | 80,565,705 |
| Manufacturing and Operating Costs | 19 | 153,423 | 1,438,807 |
| Changes in Inventories of Finished Goods & Work-in-Progress | 20 | (692,000) | (1,424,800) |
| Employee Benefits Expense | 21 | 119,652 | 845,503 |
| Finance Costs | 22 | 710,885 | 2,277,114 |
| Depreciation and Amortization | - | 659,917 | 1,360,567 |
| Other Expenses | 23 | 1,541,242 | 4,130,803 |
| Total Expenditure | | 14,715,528 | 89,193,699 |
| Profit Before Tax | | (629,928) | 1,374,448 |
| Tax Expenses | | | (235,960) |
| Deferred Tax Liabilities | | | (1,051,748) |
| MAT Credit Entitlement | | - | 214,414 |
| Profit for the year | | (629,928) | 301,154 |
| Other Comprehensive Income | | | |
| Items that will not be reclassified to Statement of Profit and Loss | | | |
| Remeasurements of net defined benefit plans | | - | |
| Total Comprehensive income for the year | | (629,928) | 301,154 |
| Earnings per equity share of face value of Rs. 10 each | | | |
| Basic and Diluted (in Rs.) | | (0.63) | 0.30 |

See accompanying notes to the financial statements

For and on behalf of the Board of Directors**Sandip Modi**
Director**Mangesh Sarfare**
DirectorDate : 7th November, 2020
Place : Mumbai

Ecotech Green Life Cycle Limited

SCHEDULES FORMING PART OF THE BALANCE SHEET AS AT 30th Sept, 2020

Note No. 2

FIXED ASSETS

(Amount in Rupees)

| PARTICULARS | Rate of Dep. (SLM) | Useful Life (Nos of Yrs) | Gross Block As on 01/04/19 | Addition During The Year Amount | Sale /Adj During The Year Amount | Gross Block As on 30/09/20 | DEPRECIATION | | | | | NET BLOCK | |
|------------------------------|--------------------|--------------------------|----------------------------|---------------------------------|----------------------------------|----------------------------|------------------------|------------------------------|----------------|----------|------------------|-------------------|-------------------|
| | | | | | | | Opening As On 01/04/19 | Charged to Reserve & Surplus | For The Year | Adj | As On 30/09/20 | As On 30/09/20 | As On 31/03/2019 |
| LEASE HOLD LAND | | | 25,881,800 | - | - | 25,881,800 | 856,382 | - | 190,307 | - | 1,046,689 | 24,835,112 | 25,025,419 |
| FREE HOLD LAND | | | - | - | - | - | - | - | - | - | - | - | - |
| BUILDING | 3.34% | 30 | 874,341 | - | - | 874,341 | 62,551 | - | 14,575 | - | 77,126 | 797,215 | 811,790 |
| PLANT & MACHINERY | 5.28% | 25 | 19,687,258 | - | - | 19,687,258 | 1,706,960 | - | 393,823 | - | 2,100,783 | 17,586,475 | 17,980,298 |
| FURNITURE & FIXTURE | 6.33% | 10 | 34,162 | - | - | 34,162 | 8,719 | - | 1,543 | - | 10,262 | 23,900 | 25,443 |
| VEHICLES | 9.50% | 8 | - | - | - | - | - | - | - | - | - | - | - |
| ELECTRIC INSTALLATION | 4.75% | 10 | 154,458 | - | - | 154,458 | 31,365 | - | 7,728 | - | 39,093 | 115,364 | 123,092 |
| DIES & MOULDS | 16.21% | 8 | - | - | - | - | - | - | - | - | - | - | - |
| OFFICE EQUIPMENTS. | 4.75% | 5 | 67,580 | - | - | 67,580 | 14,431 | - | 6,727 | - | 21,158 | 46,422 | 53,149 |
| LABORATORY TESTING EQUIPMENT | 5.28% | 10 | - | - | - | - | - | - | - | - | - | - | - |
| COMPUTERS | 16.21% | 3 | 236,443 | - | - | 236,443 | 169,638 | - | 45,215 | - | 214,853 | 21,590 | 66,805 |
| TOTAL | | | 46,936,041 | - | - | 46,936,041 | 2,850,046 | - | 659,917 | - | 3,509,964 | 43,426,077 | 44,085,995 |

ECOTECH GREEN LIFECYCLE LIMITED
NOTES FORMING PART OF Unaudited FINANCIAL STATEMENTS AS AT 30th SEPT 2020

(Amount In Rs.)

| Particulars | As at 30th Sept 2020 | As at 31st March 2020 |
|--|-------------------------|--------------------------|
| 3 Other financials assets | | |
| Security Deposits With Bank & Others | 914,720 | 914,720 |
| | 914,720 | 914,720 |
| 4 Other Non Current Assets | | |
| Capital Advances | - | 13,249 |
| TDS | 32,525 | 27,485 |
| | 32,525 | 40,734 |
| Current Assets | | |
| 5 Inventories* | | |
| a Raw materials | 11,719,147 | 10,977,185 |
| b Finished goods | 3,092,000 | 2,400,000 |
| c Component & Accessories | 4,330,142 | 6,451,882 |
| | 19,141,289 | 19,829,067 |
| * Valued at cost or net realisable value whichever is lower. | | |
| 6 Trade receivables | | |
| a -Receivables outstanding for more than six months Unsecured considered good | 5,363,277 | 2,125,003.00 |
| Unsecured considered doubtful | - | - |
| Less: provision for bad and doubtful debts | - | - |
| | 5,363,277 | 2,125,003.00 |
| b -Other receivables (Unsecured considered good) | 3,855,787 | 11,408,968 |
| | 9,219,064 | 13,533,971 |
| 7 Cash and Cash Equivalents | | |
| a Balances with banks | 11,364,049 | 10,235,316 |
| b Cash on hand | 32,227 | 39,992 |
| | 11,396,276 | 10,275,308 |
| 8 Other Bank Balances | | |
| Fixed Deposits with maturity for Less than twelve months kept as security Deposit with Govt. Department | 76,015 | 76,015 |
| | 76,015 | 76,015 |
| 9 Other Current Assets | | |
| a Balances with Central Excise / Service Tax/VAT | 771,450 | 758,647 |
| b Advances recoverable in kind or for value to be received | 405,611 | 573,076 |
| c Preminary/Preoperative Expenses | - | - |
| d Prepaid Expenses | 50,468 | 87,325 |
| | 1,227,529 | 1,419,048 |

ECOTECH GREEN LIFECYCLE LIMITED**Unaudited Statement of Changes in Equity for the Half year period ended on 30th Sept' 2020****(Amount In Rs.)**

| 10 EQUITY SHARE CAPITAL : | Balance as at 1st April, 2020 | Changes in equity share capital during the Half Year ended 30th Sept-20 | Balance as at 30th Sept' 2020 |
|--|--------------------------------------|--|--------------------------------------|
| Equity Shares of Rs. 10 each fully paid up | 10,000,000 | - | 10,000,000 |

11 OTHER EQUITY :

| Particulars | Reserve and Surplus | | |
|---------------------------------------|----------------------------|--------------------------|--------------------|
| | General Reserve | Retained Earnings | Total |
| Balances as at 1st April, 2020 | - | (989,982) | (989,982) |
| Profit for the year | - | (629,928) | (629,928) |
| Other Comprehensive Income | | - | - |
| Balance as at 30th Sept' 2020 | - | (1,619,909) | (1,619,909) |

For and on behalf of the Board of Directors

Sandip Modi
Director

Mangesh Sarfare
Director

Date : 7th November, 2020

Place : Mumbai

ECOTECH GREEN LIFECYCLE LIMITED

NOTES FORMING PART OF Unaudited FINANCIAL STATEMENTS AS AT 30th SEPT 2020

(Amount In Rs.)

| Particulars | | As at 30th Sept 2020 | As at 31st March 2020 |
|-------------|--|-------------------------|--------------------------|
| 12 | Trade Payables** | | |
| | Trade payables | 75,146,040 | 79,807,426 |
| | Total | 75,146,040 | 79,807,426 |
| | ** Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end | Nil | Nil |
| | Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end | Nil | Nil |
| | Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year | Nil | Nil |
| | Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year | Nil | Nil |
| | Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year | Nil | Nil |
| | Interest due and payable towards suppliers registered under MSMED Act, for payments already made | Nil | Nil |
| | Further interest remaining due and payable for earlier years | Nil | Nil |
| 13 | Other Financial Liabilities | | |
| | a) Due to Employees | 56,630 | 73,154 |
| | b) Other Payables | 1,544,036 | 1,044,910 |
| | | 1,600,666 | 1,118,064 |
| 14 | Other Current Liabilities | | |
| | a) Advance against sales | 234,820 | 123,192.00 |
| | Statutory Dues | 71,876 | 116,153 |
| | | 306,696 | 239,345 |
| 15 | Short Term Provisions | | |
| | Provision for Employee benefits | - | - |
| | | - | - |

ECOTECH GREEN LIFE CYCLE LIMITED

NOTES FORMING PART OF Unaudited FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED ON 30th SEPT 2020

(Amount In Rs.)

| Particulars | For the Half Year ended 30th Sept, 2020 | For the year ended 31st March 2020 |
|---|---|--|
| 16 Revenue from Operations | | |
| Sale of Polymers Products (Including Excise duty) | 16,455,045 | 107,439,321 |
| Less:- Excise Duty/Goods & Service Tax | 2,669,445 | 17,174,418 |
| | 13,785,600 | 90,264,903 |
| | - | |
| | 13,785,600 | 90,264,903 |
| 17 Other Income | | |
| Sundry Balances / Provisions Written Back (net) | - | - |
| Job Work sale & (Purchase) | - | - |
| Rent Receivable | 300,000 | 250,000 |
| Profit on sale of Fixed Assets (net) | - | 53,243 |
| | 300,000 | 303,243 |
| 18 Cost of Materials Consumed | | |
| Opening Stock | 10,977,185 | 10,098,862 |
| Add: Purchases (Including in Transit) | 12,964,371 | 81,444,028 |
| Less : Closing Stock (Including in Transit) | 11,719,147 | 10,977,185 |
| | 12,222,409 | 80,565,705 |
| 19 Manufacturing and Operating Costs | | |
| Power and fuel | 118,893 | 726,853 |
| Job Work Charges - Component | - | 258,405 |
| Repairs to machinery | - | 331,659 |
| Repairs to others | 34,530 | 96,160 |
| Repairs to Buildings | - | 25,730 |
| | 153,423 | 1,438,807 |
| 20 Changes in Inventories of Finished Goods & Work in Progress | | |
| Closing Stock | | |
| Finished Goods | 3,092,000 | 2,400,000 |
| Work-in-Process | - | - |
| | 3,092,000 | 2,400,000 |
| Less : Opening Stock | | |
| Finished Goods | 2,400,000 | 975,200 |
| Work-in-Process | - | - |
| | 2,400,000 | 975,200 |
| | 692,000 | 1,424,800 |

ECOTECH GREEN LIFE CYCLE LIMITED

NOTES FORMING PART OF Unaudited FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED ON 30th SEPT 2020

(Amount In Rs.)

| Particulars | | For the Half Year ended 30th Sept, 2020 | For the year ended 31st March 2020 |
|-------------|---|---|--|
| 21 | Employee Benefits Expense | | |
| | Salaries & Wages | 119,652 | 697,177 |
| | Contribution to Provident and Other Funds | - | - |
| | Staff Welfare Expenses | - | 148,325 |
| | | 119,652 | 845,502 |
| 22 | Finance Cost | | |
| | Interest Expenses | 710,000 | 2,279,154 |
| | Other Borrowing costs | 885 | 3,056 |
| | | 710,885 | 2,282,210 |
| | Less : Interest Received | - | 5,096 |
| | | 710,885 | 2,277,114 |
| 23 | Other Expenses | | |
| | Insurance | 68,124 | 127,359 |
| | Rates and Taxes | 41,514 | 80,689 |
| | Rent | 448,650 | 915,800 |
| | Miscellaneous Expenses | 982,954 | 3,006,955 |
| | TOTAL | 1,541,242 | 4,130,803 |