

**Allianz Biosciences Private Limited**  
**Registered Office: 1-A Owner's Court 22, Montieth Lane,**  
**Egmore, Chennai, Tamil Nadu – 600008,**  
**Tel: +91 44 28552617, CIN:U24231TN2003PTC050203**

**NOTICE OF THE MEETING OF THE UNSECURED CREDITORS OF  
ALLIANZ BIOSCIENCES PRIVATE LIMITED  
Convened as per the Directions of the National Company Law Tribunal, Chennai)**

<b>Day</b>	Friday
<b>Date</b>	6 <sup>th</sup> March, 2020
<b>Time</b>	3 pm
<b>Venue</b>	Vestin Park No.39, Montieth Lane, Egmore, Chennai 600008

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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH I, CHENNAI**  
FORM NO. CAA 2 (Pursuant to Section 230(3) and Rule 6 of the Companies Act, 2013)  
**CA/1320/CAA/2019**

In the matter of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013;

and

In the matter of Scheme of Amalgamation of Oakley Bowden Pharma Private Limited with Allianz Biosciences Private Limited and their respective Shareholders.

**Allianz Biosciences Private Limited**

(CIN: U24231TN2003PTC050203), company incorporated under the Companies Act, 1956 having its registered office at 1-A Owner's Court 22, Montieth Lane, Egmore, Chennai, Tamil Nadu – 600008

...Applicant/ Transferee Company

**NOTICE OF THE MEETING OF THE UNSECURED CREDITORS OF  
ALLIANZ BIOSCIENCES PRIVATE LIMITED, THE APPLICANT COMPANY**

To,

**The Unsecured Creditors of Allianz Biosciences Private Limited ('Applicant Company' or 'Transferee Company')**

**NOTICE** is hereby given that by an order dated 20<sup>th</sup> January 2020, the Hon'ble National Company Law Tribunal, Chennai (NCLT) has directed the meeting of the Unsecured Creditors of the Transferee Company for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Amalgamation of Oakley Bowden Pharma Private Limited ("Transferor Company") with Allianz Biosciences Private Limited, ("Transferee Company") and their respective Shareholders.

In pursuance of the said order and as directed therein, further notice is hereby given that a meeting of the Unsecured Creditors of the Applicant Company be convened and held at Vestin Park No.39, Montieth Lane, Egmore, Chennai 600008 on 6<sup>th</sup> March 2020 at 3 p.m. and the said Unsecured Creditors of the Company are requested to attend and to consider and, if thought fit, to pass, the following resolutions with or without modification(s):

**"RESOLVED** that pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable provisions of the Companies Act, 2013, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval(s), consents, sanctions and permissions of Central Government and the sanction of the Hon'ble National Company Law Tribunal, Division Bench I, Chennai (hereinafter also referred to as 'NCLT' or 'the Hon'ble Tribunal') and/or such other appropriate authority/ies, as may be applicable, if any, and all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company, the Scheme of Amalgamation of Oakley Bowden Pharma Private Limited (Transferor Company) and with Allianz Biosciences Private Limited (Transferee Company) and their respective shareholders placed before this meeting, be and is hereby approved.

**RESOLVED FURTHER** that the Board of Directors of the Company be and are hereby severally authorised to do all things and to take all incidental and necessary steps for and on behalf of the Company and to take from time to time all decisions and steps necessary, expedient or proper, with respect to implementation of the above mentioned resolution, and also to take all other decisions as it/they may, in its/their absolute decision, deem appropriate and to deal with all questions or difficulties that may arise in the course of implementing the above resolution."

The quorum for the Meeting shall be 5 Unsecured Creditors in number. In case the quorum is not in place at the designated time, the Meeting shall be adjourned by half an hour and thereafter, the persons present for voting shall be deemed to constitute the quorum.

Copies of the Scheme of Amalgamation and of the Statement under Section 230 and other applicable provisions of the Companies Act, 2013 can be obtained free of charge at the Registered Office of the Company or at the office of its Advocates, Mr. Hari Shankar Mani, Mr. Pawan Jhabakh having office at New no.115, Luz Church Road, Mylapore, Chennai - 600004.

Persons entitled to attend and vote at the meeting may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the Registered Office of the Company at 1-A Owner's Court 22, Montieth Lane, Egmore, Chennai, Tamil Nadu – 600008, not later than 48 hours before the scheduled time of the commencement of the Meeting of the Applicant Company.

Explanatory Statement under Section 230(3) read with Section 102 of the Companies Act, 2013 along with copy of the Scheme of Amalgamation and other enclosures as indicated in the index including Proxy Form and Attendance Slip are enclosed herewith.

The Tribunal has appointed, Mr. C. Madanagopal, Advocate as the Chairman, alternatively Director of the Transferee Company as the Chairman of the said Meeting. The above-mentioned Scheme of Amalgamation, if approved by the Meeting, will be subject to the subsequent approval of the Hon'ble Tribunal.

Dated this 29<sup>th</sup> January of 2020 at Chennai.

  
29/01/2020 Sd/-  
Chairperson appointed for the Meeting

**Registered Office:**  
1-A Owner's Court 22,  
Montieth Lane,  
Egmore, Chennai,  
Tamil Nadu – 600008

**Notes:**

1. AN UNSECURED CREDITOR ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE AN UNSECURED CREDITOR OF THE APPLICANT COMPANY. The form of proxy duly completed should, however, be deposited at the Registered Office of the Applicant Company not less than 48 (forty-eight) hours before the scheduled time of the commencement of the Meeting of the Applicant Company.
2. All alterations made in the form of proxy should be initialled.
3. Only Unsecured Creditors of the Applicant Company may attend (either in person or by proxy or by authorised representative) at the Meeting. The authorised representative of a body corporate which is a Unsecured Creditor of the Applicant Company may attend and vote at the Unsecured Creditors meeting provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate authorising such representative to attend and vote at the meeting of the Unsecured Creditors is deposited at the Registered Office of the Applicant Company not later than 48 (forty-eight) hours before the scheduled time of the commencement of the Meeting of the Unsecured Creditors of the Applicant Company.
4. An Unsecured Creditor or his proxy is requested to bring copy of the notice to the Meeting and to hand over the enclosed Attendance Slip, duly signed as per the specimen signature(s) registered with the Applicant Company for admission to the meeting hall.
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 in number representing three fourth in value of the Unsecured creditors of the Applicant Company, voting in person or by proxy, agree to the Scheme
6. The Notice together with the documents accompanying the same, is being sent to all the Unsecured Creditors of the Applicant Company as on 20th January 2020. The physical copies of this Notice along with Attendance Slip and Proxy Form are being sent in the permitted mode to all the Unsecured Creditors as on 20th January 2020. The email address of the Applicant Company is [admin@abpl.co.in](mailto:admin@abpl.co.in). The Notice will be displayed on the website of the Applicant Company [www.abpl.co.in](http://www.abpl.co.in).
7. The material documents referred to in the accompanying Statement shall be open for inspection by the Unsecured Creditors at the Registered Office of the Applicant Company on all working days between 11.00 a.m. and 1.00 p.m. except Saturday, Sunday and Public Holidays.

Encl.: As Above

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH I, CHENNAI  
FORM NO. CAA 2 (Pursuant to Section 230(3) and Rule 6)  
CA/1320/CAA/2019**

In the matter of Sections 230 to 232 and other  
applicable provisions of the Companies Act, 2013;  
and

In the matter of Scheme of Amalgamation of Oakley  
Bowden Pharma Private Limited ("Transferor  
Company") with Allianz Biosciences Private Limited  
("Transferee Company") and their respective  
Shareholders.

**Allianz Biosciences Private Limited**

(CIN: U24231TN2003PTC050203), company  
incorporated under the Companies Act, 1956 having  
its registered office at 1-A Owner's Court  
22, Montieth Lane, Egmore, Chennai,  
Tamil Nadu – 600008.

...Applicant/ Transferee Company

**EXPLANATORY STATEMENT UNDER SECTION 230(3) READ WITH SECTION 102 OF THE COMPANIES ACT, 2013 AND READ WITH RULE 6 OF THE COMPANIES (COMPROMISE AND ARRANGEMENT) RULES, 2016 FOR THE MEETING OF UNSECURED CREDITORS OF ALLIANZ BIOSCIENCES PRIVATE LIMITED CONVENED AS PER THE DIRECTIONS OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL DIVISION BENCH I, CHENNAI**

1. In this Statement, Allianz Biosciences Private Limited is hereinafter referred to as 'the Applicant Company' or 'the Transferee Company' or 'Allianz'. The other definitions contained in the Scheme will apply to this Statement also. The following Statement as required under Section 230(3) of the Companies Act, 2013 and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 sets forth the details of the proposed Scheme, its effects and in particular, any material interests of the Directors, Promoters, Employees, Key Managerial Personnel with reference to the proposed Scheme of Amalgamation.
2. The Applicant Company is engaged inter alia in the business of manufacturing formulations, dietary supplements, bacterial strains and related activities including research and development of various products.
3. The Scheme of Amalgamation provides for the amalgamation of the entire Undertaking of the Transferor Company with the Transferee Company.
4. By an order dated, 20<sup>th</sup> January 2020 the Hon'ble National Company Law Tribunal, Division Bench I, Chennai has directed that a meeting of Unsecured Creditors of the Applicant Company be convened and held on 6<sup>th</sup> March 2020 for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Amalgamation proposed between the Applicant Company, with the Transferor Company and their respective shareholders ('the Scheme').

5. The Board of Directors of the Transferor Company and Transferee Company at their meeting held on 16<sup>th</sup> July 2019, unanimously approved the Scheme, subject to the approval of various authorities and shareholders. The Board of Directors have come to the conclusion that the Scheme involving the Amalgamation of the Transferor Company, with the Applicant Company is in the best interest of the Company and its shareholders and creditors.

**6. LIST OF COMPANIES/PARTIES INVOLVED IN THE SCHEME OF AMALGAMATION**

- a) Allianz Biosciences Private Limited
- b) Oakley Bowden Pharma Private Limited

**7. DETAILS OF THE COMPANIES TO THE SCHEME OF AMALGAMATION**

**A. ALLIANZ BIOSCIENCES PRIVATE LIMITED**

- i. Allianz Biosciences Private Limited (hereinafter referred to as "Allianz" or "the Amalgamated Company" or "the Transferee Company"), is a private limited company incorporated under the Companies Act, 1956 having CIN U24231TN2003PTC050203 and registered office at 1-A Owner's Court 22, Montieth Lane, Egmore, Chennai, Tamil Nadu – 600008. The Company is engaged inter alia in the business of manufacturing formulations, dietary supplements, bacterial strains and related activities including research and development of various products.
- ii. The Permanent Account Number (PAN) of the Applicant Company is AABCH2431G.
- iii. The Authorised, Issued, Subscribed and Paid-up capital of the Applicant Company as on March 31, 2019 as per the audited financial statements is as follows:

<b>Particulars</b>	<b>Amount (in Rupees)</b>
<b>Authorized</b> 2,50,000 Equity Shares of INR 10/- each	25,00,000
<b>Total</b>	<b>25,00,000</b>
<b>Issued, subscribed and paid-up</b> 51,200 equity shares of Rs. 10 each, fully paid up	5,12,000
<b>Total</b>	<b>5,12,000</b>

Subsequent to 31<sup>st</sup> March 2019 there has been no change in the Authorized, Issued, Subscribed and Paid-up Capital of the Applicant Company.

- iv. For the purpose of disclosure, it is stated that the convening, conducting and holding of the meetings of the equity shareholders and secured creditors of the Applicant Company have been dispensed with by the Hon'ble National Company Law Tribunal, Division Bench I Chennai in CA/1319 & 1320/CAA/2019 vide order dated 20<sup>th</sup> January 2020.
- v. The amount due to unsecured creditors of the Applicant Company as on 20<sup>th</sup> January 2020 is INR 65,627,257.

- vi. The details of the present promoter(s) and directors of the Applicant Company along with their addresses are as follows:

**(i) Promoter(s):**

S. No.	Name of the Promoter	Address
1	Mr. Radha Kishan Jhaver	Jhaver House, Old no.5, New No.9, Boat Club Road, 3rd Avenue, R A Puram Chennai- 600 028
2	Vishakha Tradecom Private Limited	Unit No.10A, 3rd Floor, R A Building, 72, Marshalls Road, Egmore Chennai Chennai 600008
3	Mr. Bharat Jhaver	Jhaver House, Old no.5, New No.9, Boat Club Road, 3rd Avenue, R A Puram Chennai- 600 028
4	Mrs. Kiran Jhaver	Jhaver House, Old no.5, New No.9, Boat Club Road, 3rd Avenue, R A Puram Chennai- 600 028
5	ABPL Family Trust	New No.9, Old No. 5, 3rd Avenue, Boat Club Road, Raja Annamalaipuram, Chennai –600028

**(ii) Directors:**

S. No.	Name of the Director	Address
1	Raghavan Srinivasa Ranganathan	A-3, Vasanta Mallika Apartments 9, Warren Road, Mylapore Chennai 600004
2	Murugesan Senthil Kumar	40/15E Vasantha Nagar, 3rd Street, Kaladipet, Tiruvottiyur, Chennai 600019
3	Srinivasan Balamurugan	Old No.3, New No.5, 3rd Cross Street, R K Nagar, Raja Annamalaipuram, Chennai 600028

- vii. The extracts of the main objects of the Transferee Company is as under:

- a. *To carry on the business of manufacturers, importers, repackers converters of and dealers in Pharmaceutical formulations, medical, chemical, biological, Ingredients, products and compounds, manufacturers of bioceuticals, nutraceuticals, probiotics, electrolytic drugs, fine chemicals, and basic drugs, and to carry on the business of analytical Chemists, druggists, drysalts.*
- b. *To manufacture, prepare, import, export, buy, sell, supply distribute, store, stock, maintain and otherwise handle or deal in and carry on in bulk drugs, fine chemicals, bioceuticals, nutraceuticals, probiotics and varieties of patent medicines, mixtures, tablets, pills, powders, pharmaceuticals, chemical, medical and medicinal products, preparations and materials sterilized injections, vaccines, sera, immumaterials sterilized, immunogens, phylacogens, chemicals, and surgical dressings.*
- c. *To manufacture, produce, process, formulate, perform extrude extract, import, export and otherwise deal in:*
  - (i) *Disposable syringes sets, needles, hospital, dental, medical, surgical, clinical and laboratory equipment components appliances, apparatuses, substances, instruments, diagnostic kits and disposable agents.*

(ii) *Infusion and transfusion solutions drugs medicines pharmaceutical herbal and dental products, formulations, pastes, powders, other ointments health giving and curative materials, disposable sets of any material and all products, substances, and things capable of being used or required by hospitals, medical practitioners, patients and other similar categories consumers.*

d. *To establish well equipped laboratory and carry on analytical, experimental research development and other work on understanding in relation to the works and the general objects of the Company or otherwise.*

## B. OAKLEY BOWDEN PHARMA PRIVATE LIMITED

i. Oakley Bowden Pharma Private Limited (hereinafter referred to as "OBPL" or "the Amalgamating Company" or "the Transferor Company") is a private limited company incorporated under the Companies Act 1956 having CIN U24231TN1993PTC025025 and registered office at Unit no.9B, Third Floor, R. A. Building, 72, Marshalls Road, Egmore, Chennai, Tamil Nadu – 600 008. The Company is engaged inter alia in the business of leasing of immovable properties to other manufacturing companies belonging to the same group.

ii. The Permanent Account Number (PAN) of the Applicant Company is AAACO2523M.

iii. The authorised, issued, subscribed and paid-up capital of the Transferee Company as on March 31, 2019 as per the audited financial statements is as follows:

Particulars	Amount (in Rupees)
<b>Authorized</b> 4,50,000 Equity Shares of INR 10/- each	45,00,000
<b>Total</b>	<b>45,00,000</b>
<b>Issued, subscribed and paid-up</b> 1,62,850 equity shares of Rs. 10 each, fully paid up	16,28,500
<b>Total</b>	<b>16,28,500</b>

Subsequent to 31st March 2019 there has been no change in the Authorized, Issued, Subscribed and Paid-up Capital of the Applicant Company.

iv. For the purpose of disclosure, it is stated that the convening, conducting and holding of the meetings of the shareholders and Creditors of the Transferor Company have been dispensed with by the National Company Law Tribunal, Division Bench I, Chennai in CA/ 1319 & 1320 /CAA /2019 vide order dated 20<sup>th</sup> January 2020.

v. The details of the present promoter(s) and directors of the Transferee Company along with their addresses are as follows:



(i) Promoters:

S. No.	Name of the Promoter	Address
1	RSRK Mercantile Private Limited	No.3A, R A Building, 2nd Floor, Old No.19, New No.72, Marshalls Road, Egmore Chennai 600008
2	Vishakha Tradecom Private Limited	Unit No.10A, 3rd Floor, R A Building, 72, Marshalls Road, Egmore Chennai 600008
3	Jhaver Mercantile Private Limited	Unit No.10B, 3rd Floor, R A Building 72, Marshalls Road, Egmore Chennai 600008
4	Madhu Securities Private Limited	No.3A, R A Building, 2nd Floor, Old No.19, New No.72, Marshalls Road, Egmore, Chennai 600008
5	Mr. Radha Kishan Jhaver	Jhaver House, Old no.5, New No.9, Boat Club Road, 3rd Avenue, R A Puram Chennai- 600 028
6	Mrs. Kiran Jhaver	Jhaver House, Old no.5, New No.9, Boat Club Road, 3rd Avenue, R A Puram Chennai- 600 028
7	Mr. Bharat Jhaver	Jhaver House, Old no.5, New No.9, Boat Club Road, 3rd Avenue, R A Puram Chennai- 600 028

(ii) Directors:

S. No.	Name	Address
1	Kishor Lal Daga	H-703 Block, Metrozone, No. 44, Pillaiyar Koil St. Jawaharal Nehru Road, Anna Nagar Chennai 600040
2	Suresh Kumar Sewag	49/31, Beemanna Mudali 2nd Street, Alwarpet CHENNAI 600018

- vi. The extracts of the main objects of the Transferor Company is as under:
- To carry on the business of manufacturers, importers, repackers, converters of and dealers in pharmaceutical formulations, medical, chemical, biological electrolytic drugs, fine chemicals, ingredients products and compounds and manufacturers of basic drugs, analytical chemists, druggist, drysalters.*
  - To manufacture, prepare, import, Export, buy, sell, supply distribute, Store, Stock, maintain and otherwise handle or deal in and carry on business in bulk drugs, drug intermediates, fine chemicals and varieties or patent medicines, mixtures, tablets, pills, powders, pharmaceutical, chemical, medical and medicinal products, preparations and materials, sterilized injections, vaccines, sera, immumaterials, sterilized immunogens, phylacogens, chemicals and surgical dressings.*
  - To manufacture, produce, process, formulate, perform extrude, extract, Import, export and otherwise deal in:*
    - Disposable syringes sets, needles, hospital, dental, medical, surgical, clinical and laboratory equipment components, appliances, apparatuses, substances, instruments, diagnostic kits and disposable agents.*
    - Infusion and transfusion solutions, drugs, medicines, pharmaceutical herbal and dental products, formulations. Pastes, powders, other ointments health giving curative materials, disposable sets*

*of any material and all products substances and things capable of being used or required by hospitals, medical practitioners, patients and other similar categories consumers.*

- d. *To manufacture organic, in-organic and bio-chemical substances and formulations thereof various descriptions and notations such as alkalis, acids, bases, solvents, alcohols gases, others, aliphatics, aromatics, aldehydes of the process of halogenations, hydrogenation, sulphonation, nitration, oxidation, reductions, esterification, calcinations, polymerization. Electrolysis, extraction, separation, distillation, dehydration, evaporation, compression, condensation, crystallization, londition, combustion, sopalification processes, technologies of rural development, energy saving artifacts, devises, technology and instrument of relevant for protection of ecology and environment and any other continuous or unit process for synthesis or isolation.*
- e. *To establish well equipped laboratory and carry on analytical, experimental research development and other work on understanding in relation to the works and the general objects of the Company or otherwise.*

**8. RELATIONSHIP SUBSISTING BETWEEN THE COMPANIES WHO ARE PARTIES TO THE SCHEME**

The Transferor Company and Transferee Company are held & controlled by common promoters directly and indirectly.

**9. DETAILS OF THE BOARD MEETING AT WHICH THE SCHEME OF AMALGAMATION WAS APPROVED BY THE BOARD OF DIRECTORS OF THE TRANSFEROR COMPANY AND TRANSFEE COMPANY**

- a) Directors of the Applicant Company at the Board Meeting held on July 16, 2019 had unanimously approved the Scheme of Amalgamation.
- b) Directors of the Transferor Company at the Board Meeting held on July 16, 2019 had unanimously approved the Scheme of Amalgamation.

**10. SALIENT FEATURES/ DETAILS/ EXTRACTS OF THE SCHEME**

The Scheme of Amalgamation of Oakley Bowden Pharma Private Limited with Allianz Biosciences Private Limited and their respective **shareholders** is presented under Section 230 to Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 with effect from the Appointed Date i.e. April 1, 2019. The salient features of the Scheme are as under:

- a. The Transferor Company and the Transferee Company shall make applications and/or petitions under Section 230 to Section 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 to the Hon'ble National Company Law Tribunal, Division Bench I, Chennai ("Tribunal" or "NCLT") for sanction of this Scheme and all matters ancillary or incidental thereto. The NCLT Application has been filed by Transferor Company and the Transferee Company on 12 September, 2019.
- b. With effect from the Appointed Date and upon the Scheme becoming effective, the whole of the Undertakings and properties of the Transferor Company, shall, pursuant to the provisions contained in Sections 230 to 232 and all other applicable provisions, if any, of the Act and without any further act, deed, matter or thing, stand transferred to and vested in and/or be deemed to be transferred to

and vested in the Transferee Company so as to vest in the Transferee Company all rights, title and interest pertaining to the Transferor Company.

1.1. "Business / Undertaking of the Transferor Company" means all the businesses, undertakings, properties and liabilities of the Transferor Company as on the Appointed Date, of whatsoever nature and kind and wherever situated, on a going concern basis, which shall include, without limitation:

- i. all the assets and properties (whether movable or immovable [*refer schedule 1 for list of immovable properties*], tangible or intangible, real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent of whatsoever nature, whether or not appearing in the books of accounts) of the Transferor Company, including, without limitation, sheds, godowns, warehouses, offices, plant and machineries, equipments, interests, capital work-in progress, rolling stocks, installations, appliances, tools, accessories, freeholds, leasehold or any other title, interests or right in such immovable assets, buildings and structures, offices, residential and other premises, furniture, fixtures, office equipment, computers and all stocks;
- ii. all current assets including inventories, sundry debtors, receivables, cash and bank accounts (including bank balances), fixed deposits, loans and advances, actionable claims, bills of exchanges and debit notes of the Transferor Company;
- iii. all investments (including shares, scripts, stocks, bonds, debentures, debenture stock, units of mutual funds and other securities), including dividends declared or interest accrued thereon of the Transferor Company;
- iv. all rights or benefits, benefits of any deposit, receivables, claims against any vendor or advances or deposits paid by or deemed to have been paid by the Transferor Company, financial assets, benefit of any bank guarantees, performance guarantees and letters of credit, hire purchase contracts, lending contracts, rights and benefits under any agreement, benefits of any security arrangements or under any guarantee, reversions, powers, tenancies in relation to the office and/or residential properties for the employees or other persons, vehicles, guest houses, godowns, share of any joint assets and other facilities;
- v. all rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, contracts, engagements, arrangements of all kinds, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favor of or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favor of or held for the benefit of or enjoyed by the Transferor Company;
- vi. all permissions, approvals, consents, subsidies, privileges, income tax benefits and exemptions, minimum alternate tax credits, indirect tax benefits and exemptions, all other rights, benefits and liabilities related thereto including licenses, powers and facilities of every kind, nature and description whatsoever, provisions and benefits of all agreements, contracts and arrangements and all other interests in connection with or relating to the Amalgamating Company;
- vii. all licenses (including licenses granted by any government, statutory or regulatory bodies for the purpose of carrying on the business of the Transferor Company or in connection therewith), approvals, authorizations, permissions including municipal permissions, consents, registrations including import registrations, certifications, no objection certificates, quotas including import quotas, rights, permits including import permits, exemptions, subsidies, tax deferrals, credits

(including Cenvat Credits, sales tax credits, Good and Services Tax credits and income tax credits), privileges, advantages and all other rights and facilities of every kind, nature and description whatsoever of the Transferor Company;

- viii. all agreements, contracts, arrangements, understandings, engagements, deeds and instruments including lease/ license agreements, tenancy rights, equipment purchase agreements, master service agreements, loan license agreements, third party manufacturing agreements and other agreements with the customers, purchase and other agreements/ contracts with the supplier/manufacturer of goods/ service providers and all rights, title, interests, claims;
  - ix. and benefits there under of the Transferor Company;
  - x. all application monies, advance monies, earnest monies and/ or security deposits paid or deemed to have been paid and payments against other entitlements of the Transferor Company;
  - xi. all debts, borrowings, obligations, duties and liabilities both present and future, whether provided for or not in the books of accounts or disclosed in the balance sheet of the Transferor Company, whether secured or unsecured, all guarantees, assurances, commitments and obligations of any kind, nature or description, whether fixed, contingent or absolute, asserted or unasserted, matured or un-matured, liquidated or unliquidated, accrued or not accrued, known or unknown, due or to become due, whenever or however arising (including, without limitation, whether arising out of any contract or tort based on negligence or strict liability) pertaining to the Transferor Company;
  - xii. all intellectual property rights, registrations, trademarks, trade names, service marks, copyrights, patents, designs, goodwill, domain names, including applications for trademarks, trade names, service marks, copyrights, patents, designs and domain names, used by or held for use by the Transferor Company, whether or not recorded in the books of accounts of the Transferor Company, and other intellectual rights of any nature whatsoever (including applications for registrations of the same and the right to use such intellectual property rights), books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), drawings, computer programs, manuals, data, catalogues, quotations, list of present and former customers and suppliers, other customer information, customer credit information, customer pricing information and all other records and documents, whether in physical or electronic form relating to the business activities and operations of the Transferor Company, whether used or held for use by it; and
  - xiii. any and all permanent employees, who are on the payrolls of the Transferor Company, employees/personnel engaged on contract basis and contract labourer's and interns/trainees, engaged by the Transferor Company, at its respective offices, branches or otherwise, and any other employees/personnel and contract labourer's and interns/trainees hired by the Transferor Company.
- c. "Appointed Date" means the 1st April, 2019 or such other date as may be determined by the Board of Directors of the Transferor Company and Transferee Company or such other date as may be fixed or approved by the National Company Law Tribunal or such other competent authority.
- d. "Effective Date" means the date or last of the dates on which the certified copy of the order of the Tribunal sanctioning this Scheme is filed with the concerned Registrar of Companies by the Transferor Company and the Transferee Company. Any references in this Scheme to "upon the Scheme becoming effective" or "upon the Scheme coming into effect" shall mean the "Effective Date".

- e. Upon the Scheme becoming fully effective, in consideration of the transfer and vesting of the Transferor Company in the Transferee Company in terms of the Scheme, the Transferee Company shall, issue and allot equity shares to shareholders of the Transferor Company, whose name appears in the Register of Members of the Transferor Company as on the Record Date, in the following proportion:
- "10 fully paid-up equity shares of Rs. 10/- each of the Transferee Company for every 441 fully paid-up equity shares of Rs. 10/- each held in the Transferor Company"
- f. The Scheme in its present form or with any modification(s) approved or imposed or directed by the NCLT, shall be operative with effect from the Appointed Date i.e. April 1, 2019 but shall be effective from the Effective Date.
- g. The Transferee Company will be the successor of the Transferor Company. Hence, it will be deemed that the benefit of any tax credits, whether central, state or local, availed by the Transferor Company and the obligations if any for payment of the tax on any assets of the Transferor Company shall be deemed to have been availed by the Transferee Company or as the case may be deemed to be the obligations of the Transferee Company. Consequently, and as the Scheme does not contemplate removal of any asset by the Transferee Company from the premises in which it is installed, no reversal of any tax credit needs to be made.
- h. Upon the Scheme becoming effective, all executives, staff, workmen, and other employees of the Transferor Company and who are in such employment as on the Effective Date shall become executive, staff, workmen and employees of the Transferee Company from the Appointed Date or their respective joining date, whichever is later and, subject to the provisions of this Scheme, on terms and conditions not less favourable than those on which they are engaged by the Transferor Company and without any interruption of or break in service as a result of the amalgamation of the Transferor Company.
- i. The transfer of assets, properties and liabilities above and the continuance of proceedings by or against the Transferee Company above shall not affect any transaction or proceedings already concluded in or by the Transferor Companies, on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Companies, in respect thereto as done and executed on its behalf.
- j. Notwithstanding anything to the contrary contained in the contract, deed, bond, agreement or any other instrument, but subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements and other instruments, if any, of whatsoever nature and subsisting or having effect on the Effective Date, shall continue in full force and effect against or in favour of the Transferee Company and may be enforced effectively by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party thereto.
- k. This Scheme is and shall be conditional upon and subject to:
- a. The sanction or approval under any law of the Central Government, State Government, or any other agency, department or authorities concerned being obtained and granted in respect of any of the matters in respect of which such sanction or approval is required.

- b. The Scheme being agreed to by the respective requisite majorities of the Members and creditors of the Transferor Companies or the Transferee Company (if necessary on the directions of the Tribunal), if meetings of Members and Creditors of the said companies are convened by the Tribunal or dispensation being granted by the Tribunal, and the sanction of the Tribunal being accorded to the Scheme.
  - c. The sanction by the Tribunal under Sections 230 to 232 and other applicable provisions of the Act being obtained by the Transferor Companies and the Transferee Company.
- i. The rights and interests of the Secured and Unsecured Creditors of the Applicant Companies will not be prejudicially affected or altered by the Scheme as no sacrifice or waiver is at all called for them nor their rights sought to be modified in any manner whatsoever as provided for under clause 4.2 of the Scheme.

Please note that the features set out above are only salient features of the Scheme. The Unsecured Creditors are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The Scheme of Amalgamation shall be deemed to form part of the explanatory statement.

## **11. RATIONALE AND BENEFITS OF THE SCHEME OF AMALGAMATION**

Transferor Company and Transferee Company are part of the Jhaver Group of Companies and are held by the promoters of the Jhaver Group. The Board of Directors of the Transferor Company and the Transferee Company have decided to amalgamate the Transferor Company with the Transferee Company to ensure better management of the company as a single unit with focused management capabilities. The Board of Directors of the Transferor Company and Transferee Company believe that the proposed amalgamation of the Transferor Company with the Transferee Company would, inter alia, have the following benefits:

1. The proposed consolidation would result in financial resources being efficiently merged and pooled leading to more effective and centralized management of funds, greater economies of scale, and reduction of administrative overheads;
2. The amalgamation shall lead to greater efficiency in the management of the businesses, facilitate scaling in operation and reduction in regulatory compliances;
3. It will improve and consolidate internal controls and functional integration at various levels of the organisation such as information technology, human resources, finance, legal and general management leading to an efficient organisation capable of responding swiftly to volatile and rapidly changing market scenarios.

## **12. EFFECTS OF THE SCHEME OF AMALGAMATION**

### **A. Directors, Key Managerial Personnel and their Relatives**

The Directors and Key Managerial Personnel ("KMPs") of the Applicant Company, and Transferee Company and their respective relatives do not have any material interest, concern or any other interest in the Scheme of Amalgamation.

### **B. Promoter and Non-Promoter Members**

The Scheme of Arrangement will not have any effect on the promoter and non-promoter members of the Applicant Company, and Transferee Company as there will be no change in their shareholding in the Transferee Company pursuant to the terms of the Scheme of Amalgamation.

The Scheme of Amalgamation will not have any effect on the promoters of the Transferee Company as there will be no change in promoter's shareholding in the Transferee Company pursuant to the terms of the Scheme of Amalgamation.

**C. Creditors**

The rights and interests of creditors (secured and unsecured) of the Applicant Company and Transferor Company are not likely to be prejudicially affected as the Transferee Company is a company with a huge Net Worth and sound financial background. Further no compromise is offered to any of the creditors of the Applicant Company nor their rights are sought to be modified in any manner and the Transferee Company undertakes to meet with all such liabilities in the regular course of business.

**D. Employees**

On the Scheme of Amalgamation taking effect as aforesaid, all officers and employees of the Applicant Company, if any, engaged in the Specified Undertaking, as identified by the Transferee Company and in employment on the Effective Date, shall become the officers and employees of the Transferee Company on such date as if they were in continuous service without any break or interruption in service and on the terms and conditions as to remuneration not less favorable than those subsisting with reference to the Transferee Company as on the said date. All funds and benefits accumulated, if any, in respect of the above officers and employees shall also be transferred to the Transferee Company.

**E. Depositors, Debenture Holders, Deposit Trustee or Debenture Trustee**

The Applicant Company and the Transferee Company does not have any depositors, debenture holders, deposit trustee or debenture trustee. Hence, no rights and interests will be affected on effectiveness of Scheme of Amalgamation.

**13. OTHER TERMS AND CONDITIONS**

- a. The Transferor Company and the Transferee Company have made applications before the Hon'ble National Company Law Tribunal, Division Bench I, Chennai as per Rule 3(1) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 for the sanction of the Scheme under Section 230 to Section 232 of the Companies Act, 2013.
- b. In relation to the meeting of the Unsecured Creditors of the Applicant Company, the Unsecured Creditors of the Applicant Company as on 20th January 2020 shall be eligible to attend and vote either in person or by proxy at the meeting of the Unsecured Creditors of the Applicant Company convened at the directions of the Tribunal.
- c. The rights and interests of the Equity shareholders, Secured or Unsecured Creditors, directors and employees of the Transferor Companies and the rights and interests of the Equity shareholders, secured or Secured Creditors, directors and employees of the Transferee Company will not be prejudicially affected or altered by the Scheme as no sacrifice or waiver is at all called for them nor their rights sought to be modified in any manner whatsoever.
- d. No investigation proceedings have been instituted or are pending in relation to the Applicant Company and the Transferee Company under the Companies Act, 2013 or the Companies Act, 1956.
- e. As directed by the Hon'ble National Company Law Tribunal, Single Bench, Chennai, the Notice pursuant to Section 230(5) of the Companies Act, 2013 in the prescribed format along with a copy of the Scheme,

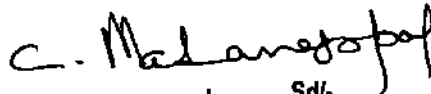
the Statement and the disclosures provided herewith has been served on the Statutory Authorities, as applicable including the Registrar.

- f. A copy of the audited financial statements of the Transferor Company and Transferee Company for the year ended March 31, 2019 are attached to this Notice.

#### 14. INSPECTION

The following documents will be open for inspection at the Registered Office of the Applicant Company up to date of the ensuing Meeting and at the Meeting during the Meeting hours on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 A.M. and 1.00 P.M.

- a. Certified copy of the order passed by the National Company Law Tribunal, Division Bench I, Chennai in Company Application No. CA/1319 & 1320/CAA/2019, dated 20<sup>th</sup> January, 2020 inter alia, dispensing with the convening, conducting and holding of the meeting of the Equity Shareholders, Secured Creditors and Unsecured Creditors of the Transferee Company;
- b. Copies of the Memorandum and Articles of Association of the Transferor Company and the Transferee Company;
- c. Copies of the annual reports of the Transferor Company and Transferee Company for the last financial year ended March 31, 2019.
- d. Copy of the Statutory Auditors' Certificate dated 23<sup>rd</sup> July 2019, issued by Statutory Auditors of the Transferee Company confirming that the accounting treatment provided in the Scheme is in compliance with Section 133 of the Companies Act, 2013;
- e. Register of Directors' Shareholding of the Transferor Company and the Transferee Company;
- f. Copies of the resolutions passed by the respective Board of Directors of the Applicant Company, and the Transferee Company on approving the Scheme of Amalgamation.
- g. Copy of the Scheme of Amalgamation.

  
Sd/-  
29/01/2020.  
Chairperson of the Meeting



**SCHEME OF AMALGAMATION**  
**OF**  
**OAKLEY BOWDEN PHARMA PRIVATE LIMITED**  
**WITH**  
**ALLIANZ BIOSCIENCES PRIVATE LIMITED**  
**AND**  
**THEIR RESPECTIVE SHAREHOLDERS**

(Under the provisions of Section 230 to 232 of the Companies Act, 2013)

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This Scheme of Amalgamation (hereinafter referred to as "the Scheme" or "this Scheme") is presented under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("the Act") for Amalgamation of Oakley Bowden Pharma Private Limited with Allianz Biosciences Private Limited and their respective shareholders. This Scheme also provides for various other matters consequential or otherwise integrally connected therewith.

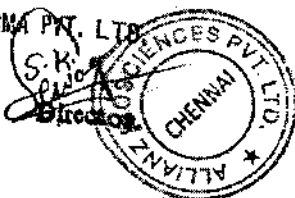
**i) PREAMBLE**

- A) Allianz Biosciences Private Limited (hereinafter referred to as "Allianz" or "the Amalgamated Company" or "the Transferee Company"), is a private limited company incorporated under the Companies Act, 1956 having CIN U24231TN2003PTC050203 and registered office at 1-A Owner's Court 22, Montieth Lane, Egmore, Chennai, Tamil Nadu - 600008. The Company is engaged *inter alia* in the business of manufacturing formulations, dietary supplements, bacterial strains and related activities including research and development of various products.

Oakley Bowden Pharma Private Limited (hereinafter referred to as "OBPL" or



OAKLEY BOWDEN PHARMA PVT. LTD.



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For ALLIANZ BIOSCIENCES PVT. LTD.

Director

"the Amalgamating Company" or "the Transferor Company") is a private limited company incorporated under the Companies Act 1956 having CIN U24231TN1993PTC025025 and registered office at Unit no.9B, Third Floor, R.A. Building, 72, Marshalls Road, Egmore, Chennai, Tamil Nadu – 600 008. The Company is engaged *inter alia* in the business of leasing of immovable properties to other manufacturing companies belonging to the same group.

- C) Further, under the Scheme, there is no arrangement proposed to be entered into with the creditors, of the Transferor Company and / or the Transferee Company. No compromise is offered under this Scheme to any of the Creditors of the Transferor Company and / or the Transferee Company. The liability of the Creditors of the Transferor Company and / or the Transferee Company under this scheme is neither being reduced nor being extinguished but shall be assumed and discharged by the Transferee Company in its ordinary course of business.

## II) RATIONALE AND PURPOSE FOR THE SCHEME OF AMALGAMATION

Transferor Company and Transferee Company are part of the Jhaver Group of Companies and are held by the promoters of the Jhaver Group. The Board of Directors of the Transferor Company and the Transferee Company have decided to amalgamate the Transferor Company with the Transferee Company to ensure better management of the company as a single unit with focused management capabilities. The Board of Directors of the Transferor Company and Transferee Company believe that the proposed amalgamation of the Transferor Company with the Transferee Company would, *inter alia*, have the following benefits:

- 1) The proposed consolidation would result in financial resources being efficiently merged and pooled leading to more effective and centralized management of funds, greater economies of scale, and reduction of administrative overheads;



- 2) The amalgamation shall lead to greater efficiency in the management of the businesses, facilitate scaling in operation and reduction in regulatory compliances;
- 3) It will improve and consolidate internal controls and functional integration at various levels of the organisation such as information technology, human resources, finance, legal and general management leading to an efficient organisation capable of responding swiftly to volatile and rapidly changing market scenarios.

### III) PARTS OF THE SCHEME

The Scheme is divided into following parts:

- Part I – Deals with the Definitions, Share Capital and Date of Operation of the Scheme
- Part II – Deals with Amalgamation of the Transferor Company with the Transferee Company
- Part III – Deals with general clauses, terms and conditions applicable to the Scheme

### PART I

#### DEFINITIONS, SHARE CAPITAL AND DATE OF OPERATION OF SCHEME

##### 1. DEFINITIONS

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

- 1.1. "Act" or "the Act" means the Companies Act, 2013 and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force, and the rules and regulations made thereunder;

For ALLIANCE CONSULTANTS PVT. LTD.

24/01/2018



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*[Signature]*  
Director.

- 1.2. **"Amalgamation"** shall have the meaning as defined under Section 2(1B) of the Income-tax Act, 1961.
- 1.3. **"Allianz" or "the Transferee Company" or "Amalgamated Company"** means Allianz Biosciences Private Limited having CIN U24231TN2003PTC050203 and registered office at 1-A Owner's Court 22, Montieth Lane, Egmore, Chennai, TamilNadu – 600008.
- 1.4. **"Appointed Date"** means the 1<sup>st</sup> April 2019 or such other date as may be determined by the Board of Directors of the Transferor Company and Transferee Company or such other date as may be fixed or approved by the National Company Law Tribunal or such other competent authority;
- 1.5. **"Applicable Law(s)"** means any statute, notification, bye laws, rules, regulations, guidelines, rule or common laws, policy, code, directives, ordinance, schemes, notices, orders or instructions law enacted or issued or sanctioned by any Appropriate Authority including any modification or re-enactment thereof for the time being in force.
- 1.6. **"Board of Directors" or "Board"** means the Board of Directors of the Transferor Company and the Transferee Company or any committee constituted by such Board of Directors for the purpose of this Scheme by the Transferor Company and the Transferee Company;
- 1.7. **"Business / Undertaking of the Transferor Company"** means all the businesses, undertakings, properties and liabilities of the Transferor Company as on the Appointed Date, of whatsoever nature and kind and wherever situated, on a going concern basis, which shall include, without limitation:
- i. all the assets and properties (whether movable or immovable *refer schedule 1 for list of immovable properties*), tangible or intangible, real or personal, in possession or reversion, corporeal or incorporeal, present, future or contingent of whatsoever nature, whether or not appearing in the books of accounts) of the Transferor Company, including, without limitation, sheds, godowns, warehouses, offices, plant and machineries, equipments,



interests, capital work-in progress, rolling stocks, installations, appliances, tools, accessories, freeholds, leasehold or any other title, interests or right in such immovable assets, buildings and structures, offices, residential and other premises, furniture, fixtures, office equipment, computers and all stocks;

- ii. all current assets including inventories, sundry debtors, receivables, cash and bank accounts (including bank balances), fixed deposits, loans and advances, actionable claims, bills of exchanges and debit notes of the Transferor Company;
- iii. all investments (including shares, scripts, stocks, bonds, debentures, debenture stock, units of mutual funds and other securities), including dividends declared or interest accrued thereon of the Transferor Company;
- iv. all rights or benefits, benefits of any deposit, receivables, claims against any vendor or advances or deposits paid by or deemed to have been paid by the Transferor Company, financial assets, benefit of any bank guarantees, performance guarantees and letters of credit, hire purchase contracts, lending contracts, rights and benefits under any agreement, benefits of any security arrangements or under any guarantee, reversions, powers, tenancies in relation to the office and/or residential properties for the employees or other persons, vehicles, guest houses, godowns, share of any joint assets and other facilities;
- v. all rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, contracts, engagements, arrangements of all kinds, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted in favor of or enjoyed by the Transferor

