

Certified True Copy
For Tata Consumer Products Limited

Neelabja Chakrabarty
Company Secretary

**COMPOSITE SCHEME OF ARRANGEMENT
AMONGST**

TATA CONSUMER PRODUCTS LIMITED

AND

TATA COFFEE LIMITED

AND

TCPL BEVERAGES & FOODS LIMITED

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

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

SCHEME OF ARRANGEMENT

1. PREAMBLE

1.1 This composite scheme of arrangement (“**Scheme**”, *more particularly defined hereinafter*) is presented pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act (*as defined hereinafter*) amongst Tata Consumer Products Limited (“**TCPL**”), Tata Coffee Limited (“**TCL**”), TCPL Beverages & Foods Limited (“**TBFL**”) and their respective shareholders and creditors.

1.2 The Scheme (*as defined hereinafter*), *inter alia*, provides for:

- (a) as a first step, the demerger of the Demerged Undertaking (*as defined hereinafter*) (comprising of the Plantation Business (*as defined hereinafter*)) of TCL into TBFL and in consideration, the consequent issuance of equity shares by TCPL (as the holding company of TBFL) to all the shareholders of TCL (other than TCPL) in accordance with the Share Entitlement Ratio (*as defined hereunder*), pursuant to the provisions of Section 2(19AA) read with Section 2(41A) and other relevant provisions of the IT Act (*as defined hereinafter*) (“**Demerger**”);
- (b) as a second step, followed immediately by the amalgamation of TCL (comprising the Remaining Business of TCL (*as defined hereinafter*)) with TCPL and in consideration, the consequent issuance of equity shares by TCPL to all the shareholders of TCL (other than TCPL) in accordance with the Share Exchange Ratio (*as defined hereunder*), pursuant to the provisions of Section 2(1B) and other relevant provisions of the IT Act (*as defined hereinafter*) (“**Amalgamation**”); and
- (c) various other matters consequential or otherwise integrally connected therewith;

each in the manner as more particularly described in this Scheme.

2. BACKGROUND AND DESCRIPTION OF THE COMPANIES

2.1 Tata Consumer Products Limited (“**TCPL**”) was incorporated on October 18, 1962 under the provisions of the Companies Act, 1956, and is a public limited company within the meaning of the Act, having CIN: L15491WB1962PLC031425. Its registered office is at 1, Bishop Lefroy Road Kolkata - 700020, West Bengal. TCPL along with its subsidiaries, joint ventures and associates is *inter alia* engaged in the business of manufacturing, marketing, distribution and/ or sales of consumer products, with offerings across food and beverage categories which includes tea, coffee, water and ready-to-drink beverages and is also engaged in the business of out-of-home retail which includes concept and premium cafes. The equity shares of TCPL are listed on NSE, BSE and CSE (*as defined hereinafter*) and its global depositary receipts are listed on the London Stock Exchange and the Luxembourg Stock Exchange.

2.2 Tata Coffee Limited (“**TCL**”) was incorporated on November 19, 1943 under the provisions of the Companies Act, 1913, and is a public limited company within the

meaning of the Act having CIN: L01131KA1943PLC000833. Its registered office is at Pollibetta-571215 Kodagu, Karnataka. TCL is a subsidiary of TCPL. TCL, along with its subsidiaries joint ventures and associates is *inter alia* engaged in the plantation business of cultivation, curing and processing of coffee, tea, pepper and allied plantation products and in manufacture and sale of instant, soluble coffee powders and branded coffee products. The equity shares of TCL are listed on NSE and BSE.

- 2.3** TCPL Beverages & Foods Limited (“**TBFL**”) was incorporated on February 25, 2022 under the provisions of the Act, and is a public limited company within the meaning of the Act having CIN: U15400KA2022PLC158373. Its registered office is at Kirloskar Business Park, Block C, 3rd & 4th Floor, New Airport Road, Hebbal, Bangalore - 560024, Karnataka. TBFL is a wholly owned subsidiary of TCPL. The main objects of TBFL include, *inter alia*, to carry on the business of manufacturing, trading, producing, cultivating and selling beverages and foods of all kind and of cultivating coffee, tea, etc..

3. RATIONALE AND OBJECTIVE OF THE SCHEME

- 3.1** TCPL is currently engaged in a consumer product business, with a food and beverage portfolio, with operations across the globe. The operations of TCL and its subsidiaries are substantially in instant coffee extraction, branded coffee and plantation businesses. TCL is currently a subsidiary of TCPL. The Scheme is being proposed with a view to simplifying the management and operational structures of the Companies (*as defined hereinafter*) in order to increase efficiencies and generate synergies.
- 3.2** The proposed Scheme would be in the best interest of the Companies and their respective shareholders, employees, creditors and other stakeholders as the proposed restructuring pursuant to this Scheme is expected, *inter alia*, to result in the following benefits:

Benefits of the Demerger

- (a) Creating a dedicated plantation vertical with focused attention on the plantation business, which will enable increased efficiencies and generate synergies amongst the various plantation businesses wholly or partly owned by TCPL and better resource allocation, resulting in enhancement of shareholders’ value.
- (b) The shareholders of TCL (other than TCPL) will be allotted shares of TCPL and therefore will be shareholders of a larger branded consumer products business with multiple growth avenues and at the same time, will continue to participate in the plantation business.
- (c) The profile, operations, management risk and return associated with the Plantation Business is distinct from that of the Remaining Business and therefore the Scheme would lead to sharper focus on both the businesses.

Benefits of the Amalgamation

- (a) Integration of TCL and TCPL's extraction business activities under a single entity through the amalgamation will result *inter alia* in focused management attention, operational efficiencies, revenue and cost synergies including from commonality of customers, sales and supply chain opportunities through enhanced geographical reach with a wider variety of product offerings which will help in gaining market share, optimization of capital, operational (including promotion) expenditure, leveraging sales and distribution network and simplification of overlapping infrastructure.
- (b) The amalgamation of TCL with TCPL would bring about synergy of operations and benefit of scale and additionally, the legal and regulatory compliances of both the listed entities will be unified and streamlined.
- (c) The amalgamation will enable efficient consolidation of ownership interests in the international branded business owned by TCPL and TCL which will result in cost benefits, higher operating and other efficiencies.

3.3 Therefore, in view of the above, the implementation of the Scheme will result in the following benefits:

- (a) Dedicated and specialized management focus on the specific needs of the respective businesses.
- (b) Having one listed company for consumer and related businesses and convergence of minority interests from TCL into TCPL.
- (c) Benefit to all the stakeholders of TCPL, TCL and TBFL, leading to opportunity for growth and value creation in the long run and maximizing the value and returns to the shareholders.
- (d) Unified approach on customer engagement, distribution and supply chain management would lead to operational and financial efficiencies in all these functions.

4. PARTS OF THE SCHEME

4.1 The Scheme is divided into following parts:

- (a) **Part A** deals with the definitions, interpretation and share capital structure of the Companies;
- (b) **Part B** deals with transfer and vesting of the Demerged Undertaking (*as defined hereinafter*) from TCL into TBFL and matters incidental thereto;
- (c) **Part C** deals with the Amalgamation of the Transferor Company (*as defined hereinafter*) into the Transferee Company (*as defined hereinafter*), the consequent dissolution, without winding up, of the Transferor Company and matters incidental thereto; and

(d) **Part D** deals with the general terms and conditions applicable to the Scheme.

4.2 This Scheme also provides for various other matters consequential, incidental or otherwise integrally connected therewith.

PART A - DEFINITIONS, INTERPRETATION AND SHARE CAPITAL

5. DEFINITIONS

5.1 In this Scheme, unless inconsistent with the subject or context, (i) capitalized terms defined by inclusion in quotations and/or the parenthesis have the meaning so ascribed; and (ii) the following expressions shall have the meanings respectively assigned against them:

- (a) “**Act**” means the Companies Act, 2013, the rules and/ or regulations made thereunder and shall include any statutory modification(s) or re-enactment(s) thereof for the time being in force;
- (b) “**Applicable Law**” means (i) any applicable statute, enactment, law, bye-laws, regulation, ordinance, rule, judgment, order, decree, policy, clearance, approval, directive, guideline, press notes, requirement of any applicable country and/ or jurisdiction; (ii) writ, injunction, directions, directives, judgement, arbitral award, decree, orders or approvals of, or agreements with, any Governmental Authority, in each case having the force of law, and that is binding or applicable to a person, whether in effect as of the date on which this Scheme has been approved by the Boards or at any time thereafter;
- (c) “**Appointed Date**” means the same date as the Effective Date or such other date as may be mutually agreed by the Companies;
- (d) “**Board**” in respect of a Company means the board of directors of such Company in office at the relevant time, and, unless it is repugnant to the context, shall include a committee duly constituted and authorized thereby;
- (e) “**BSE**” means the BSE Limited;
- (f) “**CIN**” means Corporate Identity Number;
- (g) “**CSE**” means the Calcutta Stock Exchange Limited;
- (h) “**Companies**” means TCPL, TCL and TBFL collectively, and “**Company**” shall mean any one of them as the context may require;
- (i) “**Demerged Undertaking**” means the entire Plantation Business as a going concern, including all its undertaking, activities, operations and properties, wheresoever situated, employees and all its Liabilities and obligations, of whatsoever nature and kind, in each case pertaining to the Plantation Business and including, but not in any way limited to the following:
 - (i) all immovable properties and rights thereto i.e. land together with the buildings and structures standing thereon (whether freehold, leasehold, leave and licensed, right of way, tenancies or otherwise) including estates, buildings, warehouses, offices, structures, workshop, roads, drains and culverts, civil works, foundations for civil works, benefits of any rental agreement for use of premises, share of any joint assets etc., which immovable properties are

currently being used for the purposes of and in relation to the Plantation Business (including freehold and leasehold properties in Karnataka, Tamil Nadu, and Kerala, details of which are specified in Schedule I of this Scheme), whether or not recorded in the books of accounts of TCL, and all documents (including panchnamas, declarations, receipts) of title, rights and easements in relation thereto and all rights, covenants, continuing rights, title and interest, benefits and interests of rental agreements for lease or license or other rights to use of premises, in connection the said immovable properties;

- (ii) all assets, as are movable in nature and pertaining to and in relation to the Plantation Business, whether present or future or contingent, tangible or intangible including goodwill, whether recorded in the books or not or in possession or not, corporeal or incorporeal, in each case, wherever situated (including plant and machinery, capital work in progress, furniture, fixtures, fixed assets, appliances, accessories, office equipment, communication facilities, installations, vehicles, inventories (including biological assets), agricultural produce, stock in trade, stores and spares, packing material, raw material, tools and plants), actionable claims, current assets, earnest monies and sundry debtors, prepaid expenses, bills of exchange, promissory notes, outstanding loans and advances, recoverable in cash or in kind or for value to be received, receivables, funds (including Demerged Undertaking Funds), investments in mutual funds, cash and bank balances and deposits, including accrued interest thereto with government, semi-government, local and other authorities and bodies, banks, customers and other persons, interest accrued thereon, reserves, provisions, funds, benefits of all agreements, bonds or pass through certificates, the benefits of any insurances, bank guarantees, performance guarantees and letters of credit;
- (iii) all permits, licenses, grants (including government grants), permissions, right of way, approvals, authorisations, clearances, consents, benefits, registrations, rights, entitlements, credits, certificates, awards, sanctions, privileges, memberships, allotments, quotas, no objection certificates, exemptions, pre-qualifications, bid acceptances, incentives / concessions (including export and tax incentives/ concessions), subsidies, tax deferrals, and exemptions and other benefits (in each case including the benefit of any applications made for the same), income tax benefits and exemptions including the right to deduction for the residual period, i.e., for the period remaining as on the Appointed Date out of the total period for which the deduction is available under Applicable Law, if any, liberties and advantages, approval for commissioning of project and other licenses or clearances granted/ issued/ given by any Governmental Authority, organizations or companies, including those relating to privileges, powers, facilities of every kind and description of whatsoever nature and the benefits thereto that pertain to the Plantation Business;

- (iv) all contracts, agreements, purchase orders/ service orders, operation and maintenance contracts, memoranda of understanding/ undertakings/ agreements, memoranda of agreed points, minutes of meetings, bids, tenders, tariff policies, expressions of interest, letters of intent, hire and purchase arrangements, equipment purchase/ lease/ license agreements, tenancy rights, agreements/ panchnamas for right of way, agreement with customers, purchase and other agreements with the supplier/ manufacturer of goods/ service providers, other arrangements, undertakings, deeds, bonds, schemes, concession agreements, trade union agreements, settlements, collective bargaining schemes, insurance covers and claims, clearances and other instruments of whatsoever nature and description, whether vested or potential and written, oral or otherwise and all rights, title, interests, assurances, claims and benefits thereunder pertaining to the Plantation Business;
- (v) all insurance policies, to the extent pertaining to the Plantation Business;
- (vi) all intellectual property rights (whether owned, licensed or otherwise and whether registered or unregistered), applications (including hardware, software, licenses, parameterisation and scripts), registrations, licenses, goodwill, trademarks, trade and business names, rights in logos, trade dress, geographical indication, service marks, copyrights, moral rights and related rights, patents, project designs, marketing authorization, approvals, marketing intangibles, permits, permissions, incentives, privileges, special status, domain names, designs, trade secrets, research and studies, technical knowhow, confidential information and other benefits (in each case including the benefit of any applications made for the same) and all such rights of whatsoever description and nature, and whether subsisting now or in the future, having equivalent or similar effect to the rights referred to above, in each case pertaining to the Plantation Business;
- (vii) all rights to use and avail telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by TCL and pertaining to the Plantation Business and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by TCL and pertaining to the Plantation Business;
- (viii) all tax related assets/credits, including but not limited to GST input credits, service tax input credits, taxes withheld/ paid in a foreign

country, self-assessment tax, regular tax, minimum alternate tax, dividend distribution tax, securities transaction tax, deferred tax assets/ liabilities, accumulated losses under the IT Act and allowance for unabsorbed depreciation under the IT Act, losses brought forward and unabsorbed depreciation as per the books of account, tax refunds (excluding corporate tax refunds), rights of any claim not made in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment thereof made and any interest thereon, with regard to any law, act or rule or scheme made by the Governmental Authority enjoyed by TCL and pertaining to the Plantation Business;

- (ix) all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, quotations, sales and advertising materials, product registrations, dossiers, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/ supplier pricing information, and all other books and records, whether in physical or electronic form that form part of the Plantation Business;
 - (x) all Liabilities of TCL pertaining to the Plantation Business;
 - (xi) employees (including workmen) of TCL employed in or in relation to the Plantation Business as on the Effective Date (i.e. Demerged Undertaking Employees), including liabilities and obligations of TCL with regard to the said employees, as applicable to such employees immediately prior to the Effective Date, under terms of employment including settlement agreements with TCL, if any, including in the event of resignation, death, disablement, retirement, retrenchment, redundancy or otherwise; and
 - (xii) all legal proceedings, including quasi-judicial, arbitral and other proceedings, of whatsoever nature that pertain to the Plantation Business.
- (j) **“Demerged Company” / “Transferor Company”** means TCL, a public limited company incorporated under the Companies Act, 1913, having CIN: L01131KA1943PLC000833 and having its registered office at Pollibetta - 571215 Kodagu, Karnataka;
 - (k) **“Demerged Undertaking Employees”** shall have the meaning set out in Clause 9.6.1;
 - (l) **“Demerged Undertaking Funds”** shall have the meaning set out in Clause 9.6.3;

- (m) **“Effective Date”** means the date which will be the first day of the month following the month in which the Companies mutually acknowledge in writing that the last of the conditions and matters referred to in Clause 29.1 have occurred or have been fulfilled, obtained or waived, as applicable, in accordance with this Scheme. References in this Scheme to date of ‘coming into effect of the Scheme’ or ‘effectiveness of the Scheme’ shall be construed accordingly;
- (n) **“Encumbrance”** or to **“Encumber”** means without limitation (i) any options, claim, pre-emptive right, easement, limitation, attachment, restraint, mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, security interest or other encumbrance or interest of any kind securing, or conferring any priority of payment in respect of any obligation of any person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law, including any option or right of pre-emption, public right, common right, easement rights, any attachment, restriction on use, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off and/ or any other interest held by a third party; (ii) any voting agreement, conditional sale contracts, interest, option, right of first offer or transfer restriction; (iii) any adverse claim as to title, possession or use; and/ or (iv) any agreement, conditional or otherwise, to create any of the foregoing;
- (o) **“GST”** means goods and services tax and shall include any statutory modifications, re-enactments or amendments thereof and the rules made thereunder, for the time being in force;
- (p) **“Governmental Authority”** means any supra-national, national, state, provincial, local or similar governmental, statutory, regulatory, administrative authority, agency, commission, legislative body, departmental or public body or authority, board, branch, tribunal or court or other entity authorized to make laws, rules, regulations, standards, requirements, procedures or to pass directions or orders, in each case having the force of law, or any non-governmental regulatory or administrative authority, body or other organization to the extent that the rules, regulations and standards, requirements, procedures or orders of such authority, body or other organization have the force of law, or any stock exchange of India or any other country including the Registrar of Companies, Regional Director, Competition Commission of India, Reserve Bank of India, Securities and Exchange Board of India, Stock Exchanges, National Company Law Tribunal, and such other sectoral regulators or authorities as may be applicable;
- (q) **“Indian Accounting Standards”** means the applicable accounting principles as prescribed under the Companies (Indian Accounting Standards) Rules, 2015 and shall include any statutory modifications, re-enactments or amendments thereof;

- (r) **“IT Act”** means the Income Tax Act, 1961 and shall include any statutory modifications, re-enactments or amendments thereof and the rules made thereunder, for the time being in force;
- (s) **“Liabilities”** means all debts, liabilities (including contingent liabilities, and obligations under any licenses or permits or schemes), duties, taxes, obligations and undertakings of every kind or nature, of any description whatsoever whether present or future, and howsoever raised or incurred or utilized along with any charge, encumbrance, lien or security thereon;
- (t) **“National Company Law Tribunal”** or **“NCLT”** means the National Company Law Tribunal at Kolkata which has jurisdiction over TCPL and the National Company Law Tribunal at Bengaluru which has jurisdiction over TCL and TBFL and/ or the National Company Law Appellate Tribunal as constituted and authorized as per the provisions of the Act for approving any scheme of arrangement, compromise or reconstruction of companies under Sections 230 to 232 of the Act and shall include, if applicable, such other forum or authority as may be vested with the powers of a tribunal for the purposes of Sections 230 to 232 of the Act as may be applicable;
- (u) **“NSE”** means National Stock Exchange of India Limited;
- (v) **“Plantation Business”** means the business of TCL relating to the cultivation, curing, processing, manufacture and sale of tea, coffee, pepper and other plantation crops including other plantation allied business and the roast and ground coffee facility in Kushalnagar works;
- (w) **“Record Date”** means a mutually agreed date to be fixed by the respective Boards of the Companies for the purposes of determining the shareholders of TCL to whom equity shares would be allotted pursuant to the Demerger and the Amalgamation in accordance with Clause 13.1 and Clause 20.1, respectively;
- (x) **“Registrar of Companies”** / **“RoC”** means the Registrar of Companies at Kolkata, West Bengal and Registrar of Companies at Bengaluru, Karnataka, as applicable;
- (y) **“Remaining Business”** means any undertakings, financial assets, investments (including in subsidiaries, associates, joint ventures, whether in India or abroad), businesses, activities, properties and operations of TCL other than those comprised in the Demerged Undertaking, including for the avoidance of doubt, the instant coffee extraction and branded business of TCL and its related operations, together with all assets, rights, approvals, licenses, receivables, employees, liabilities, legal proceedings, debt, outstandings, duties and obligations, as a going concern, including the investments held by TCL in Tata Coffee Vietnam Company Limited and Consolidated Coffee Inc.;
- (z) **“Resulting Company(ies)”** means TBFL and TCPL, as applicable in accordance with Section 2(19AA) read with Section 2(41A) of the IT Act;

- (aa) **“Rupees”** or **“Rs”** or **“INR”** means Indian rupees. being the lawful currency of Republic of India;
- (bb) **“Scheme”** or **“the Scheme”** or **“this Scheme”** means this composite scheme of arrangement in its present form as submitted to NCLT or this Scheme with such modification(s), if any, made in accordance with the provisions hereof;
- (cc) **“SEBI”** means the Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992;
- (dd) **“SEBI Scheme Circular”** means the master circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 issued by SEBI on November 23, 2021 or any other circulars issued by SEBI applicable to schemes of arrangement from time to time;
- (ee) **“Share Entitlement Ratio”** shall have the meaning set out in Clause 13.1;
- (ff) **“Share Exchange Ratio”** shall have the meaning set out in Clause 20.1;
- (gg) **“Stock Exchanges”** means the BSE, NSE and CSE collectively;
- (hh) **“Tax”** or **“Taxes”** means and includes any tax, whether direct or indirect, including income tax (including withholding tax, dividend distribution tax), GST, excise duty, central sales tax, service tax, octroi, local body tax and customs duty, duties, charges, fees, levies, surcharge, cess or other similar assessments by or payable to Governmental Authority, including in relation to (i) income, services, gross receipts, premium, immovable property, movable property, assets, profession, entry, capital gains, municipal, interest, expenditure, imports, wealth, gift, sales, use, transfer, licensing, withholding, employment, payroll and franchise taxes; and (ii) any interest, fines, penalties, assessments or additions to Tax resulting from, attributable to or incurred in connection with any proceedings or late payments in respect thereof;
- (ii) **“TDS”** means tax deductible at source, in accordance with the provisions of the IT Act;
- (jj) **“Transferee Company”** means TCPL, a public limited company incorporated under provisions of the Companies Act, 1956, having CIN: L15491WB1962PLC031425 and having its registered office address at 1, Bishop Lefroy Road, Kolkata – 700020, West Bengal.

6. INTERPRETATION

- 6.1** All terms and words used but not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and other Applicable Law, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof for the time being in force.

- 6.2** References to clauses, recitals and schedules, unless otherwise provided, are to clauses, recitals and schedules of and to this Scheme.
- 6.3** The headings herein shall not affect the construction of this Scheme.
- 6.4** Unless the context otherwise requires, reference to any law or to any provision thereof shall include references to (i) any such law or to any provision thereof as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted; (ii) any law or any provision which replaces it, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision; (iii) all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated); and (iv) all statutory instruments or orders made pursuant to a statutory provision.
- 6.5** The singular shall include the plural and vice versa; and references to one gender include all genders.
- 6.6** Reference to days, months and years are to calendar days, calendar months and calendar years respectively.
- 6.7** Any reference to ‘writing’ shall include printing, typing, lithography and other means of reproducing words in visible form.
- 6.8** Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 6.9** References to a person include any individual, firm, body corporate (whether or not incorporated), government, state or agency of a state or any joint venture, association, partnership, works council or employee representatives body (whether or not having separate legal personality).

7. DATE OF TAKING EFFECT AND OPERATIVE DATE OF THE SCHEME

- 7.1** The Scheme set out herein in its present form or with any modification(s), in accordance with Clause 27, shall be effective from the Appointed Date and shall be operative from the Effective Date, only in the sequence and in the order mentioned hereunder:
- (a) Part B which provides for the Demerger of the Demerged Undertaking from TCL to TBFL, shall be operative prior to coming effect of Part C; and
 - (b) Part C which provides for the Amalgamation and vesting of the Remaining Business of TCL (upon Part B of the Scheme becoming effective) with and into TCPL, shall be operative immediately after coming into effect of Part B of the Scheme.

8. SHARE CAPITAL

- 8.1** The authorized, issued, subscribed and paid up share capital of TCL as on March 29, 2022 is as under:

Share Capital	Amount (In Rs.)
<u>Authorized Share Capital</u>	
25,00,00,000 equity shares of Re. 1/- each	25,00,00,000
TOTAL	25,00,00,000
<u>Issued, Subscribed and Paid up Share Capital:</u>	
18,67,70,370 equity shares of Re. 1/- each	18,67,70,370
TOTAL	18,67,70,370

8.2 The authorized, issued, subscribed and paid up share capital of TCPL as on March 29, 2022 is as under:

Share Capital	Amount (In Rs.)
<u>Authorized Share Capital</u>	
125,00,00,000 equity shares of Re. 1/- each	125,00,00,000
TOTAL	125,00,00,000
<u>Issued, Subscribed and Paid-up Share Capital</u>	
92,15,51,715 equity shares of Re.1/- each	92,15,51,715
TOTAL	92,15,51,715

* *The underlying equity shares against the 8,20,446 outstanding GDRs (on a 1:1 ratio) have been allotted in the name of the Depository.*

** *The Board of TCPL has approved the preferential issuance of 74,59,935 equity shares to Tata Enterprises (Overseas) AG, Zug, Switzerland in consideration for the shares held by it in Tata Consumer Products UK Group Limited, United Kingdom, in accordance with the Applicable Law and subject to the requisite approvals being obtained. Upon the approvals being obtained and the preferential issue being undertaken, the issued, subscribed and paid up equity share capital of TCPL will increase to the extent of the equity shares issued.*

*** *TCPL has implemented a Share Based Long Term Incentive Scheme, 2021, in terms of which certain performance share units are granted and are proposed to be granted in accordance with the terms thereof. The exercise of such performance share units may result in an increase in the issued and paid up share capital of TCPL.*

8.3 The authorized, issued, subscribed and paid up share capital of TBFL as on March 29, 2022 is as under:

Share Capital	Amount (In Rs.)
<u>Authorized Share Capital</u>	
1,00,00,000 equity shares of Rs. 10/- each	10,00,00,000
1,00,00,000 Preference shares of Rs. 10/- each	10,00,00,000
TOTAL	20,00,00,000
<u>Issued, Subscribed and Paid-up Share Capital</u>	
50,000 Equity shares of Rs 10/- each	5,00,000

Share Capital	Amount (In Rs.)
75,00,000 Optionally Convertible Redeemable Preference shares of Rs. 10/- each	7,50,00,000
TOTAL	7,55,00,000

* *TBFL is a wholly owned subsidiary of TCPL.*

** *The board of TBFL approved the allotment of the preference shares to TCPL on March 29, 2022 simultaneously with the approval of the Scheme.*

PART B - TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING INTO TBFL

9. TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING

Upon the coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme and Sections 230 to 232 of the Act and other applicable provisions of the Act, if any, all properties / assets (tangible and intangible assets including goodwill) and liabilities of the Demerged Undertaking will be transferred to TBFL at the values appearing in the books of accounts of TCL i.e. at book value of TCL immediately before the demerger, in accordance with Section 2(19AA) read with Section 2(41A) of the IT Act and pursuant to the sanction of the NCLT, the Demerged Undertaking shall, without any further act, instrument or deed, be demerged from TCL and stand transferred to and vested in or be deemed to be transferred to and vested in TBFL as a going concern, for the consideration provided in Clause 13.1 so as to become the business, comprising of estates, assets, liabilities, legal proceedings, properties, rights, title, interest and authorities (including accretions and appurtenances) of TBFL, by virtue of the Scheme and in the manner set out below. In accordance with Section 2(19AAA) of the IT Act, TCL shall be considered as the demerged company and in accordance with Section 2(41A) of the IT Act, TBFL and TCPL shall be considered as the Resulting Company(ies).

9.1 TRANSFER OF ASSETS

9.1.1 In respect of such of the assets of the Demerged Undertaking as are movable in nature (including cash, bank balances, units of mutual funds, shares and marketable securities) or incorporeal property or are otherwise capable of transfer by manual or constructive delivery and/ or by novation and/ or by endorsement and/or delivery and/ or by the operation of law pursuant to the NCLT sanction, the same shall stand transferred by TCL to TBFL pursuant to the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, if any, without requiring any deed or instrument of conveyance for transfer of the same, and shall become the property of TBFL as an integral part of the Demerged Undertaking absolutely and forever, subject to the provisions of this Scheme in relation to Encumbrances in favour of banks, upon the Scheme becoming effective, with effect from the Appointed Date. These transfers shall happen at book values.

9.1.2 In respect of movable assets and properties other than those referred to in Clause 9.1.1 above, including but not limited to sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits, all kind of banking accounts including but not limited to current and saving accounts, term deposits, deposits with any Governmental Authorities or any other bodies and/ or customers or any other person, if any, forming part of the Demerged Undertaking, whether recoverable in cash or in kind or for value to be received, bank balances, etc., the same shall stand transferred to and vested in TBFL without any notice or other intimation to any third person in pursuance of the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law to the end and intent that the right of TCL to recover or realize the same stands transferred to TBFL, and that appropriate entries should be passed in their respective books to record the aforesaid change, without any notice or other intimation to such debtors,

depositors or persons as the case may be. TBFL may, at its sole discretion but without being obliged, give notice in such form as it may deem fit and proper, to such person, as the case may be, that the said sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits and all kind of banking accounts stands transferred to and vested in TBFL and be paid or made good or held on account of TBFL as the person entitled thereto. These transfers shall happen at book values.

9.1.3 All the rights, title, interest, remedies, claims, rights of actions and authorities of TCL, in any immovable properties¹ including any freehold/ leasehold/ leave and license/ right of way, security deposits, accretions and appurtenances of TCL, forming part of the Demerged Undertaking, whether or not included in the books of TCL, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to or vested in TBFL on the same terms and conditions. The rights, title, interest and claims in any immovable property forming part of the Demerged Undertaking shall stand transferred to TBFL either under the Scheme or by way of a separate conveyance or agreement without payment of consideration, at TBFL's discretion. TBFL shall upon the NCLT sanctioning the Scheme and upon this Scheme becoming effective, be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. Upon this Scheme becoming effective, the title to such properties shall be deemed to have been mutated and recognised as that of TBFL and the mere filing thereof with the relevant Governmental Authority, if and as may be required, shall suffice as record of continuing title with TBFL and shall be constituted as a deemed mutation and substitution thereof. TBFL shall subsequent to this Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard. It is hereby clarified that all the rights, title and interest of TCL in relation to the Demerged Undertaking in any leasehold properties shall without any further act, instrument or deed, be vested in or deemed to have been vested in TBFL. It is clarified that TBFL shall be entitled to engage in such correspondence and make such representations, as may be necessary for the purposes of the aforesaid mutation and/or substitution. For the purposes this Clause, the Board of the relevant Companies may, in their absolute discretion mutually decide the manner of giving effect to the transfer or vesting of the whole or part of the right, title and interest in all or any of the immovable properties along with any attendant formalities involved, including by way of execution of deed(s) of conveyance, assignment, transfer or rectification, in order to give effect to the objectives of the Scheme.

9.1.4 Upon the coming into effect of this Scheme and with effect from the Appointed

¹ Immovable properties include the properties of TCL, comprising of land and buildings, which are located in Tamil Nadu and are being used for the purposes of and in relation to the Plantation Business having a market value of Rs 41.55crs (Panchamallai Estates), Rs 64.94 crs (Pannimade Estate), Rs 65.08 crs (Uralikal Estate), Rs 61.78 crs (Velonie Estate) and Rs 69.60 crs (Valparai Estate) which are being specified herein for the purposes of Section 9 of the Indian Stamp Act, 1899 (as applicable to the State of Tamil Nadu) read with Notification No. II(2)/CTR/148(b)/2020 issued by the Commercial Taxes and Registration Department, Government of Tamil Nadu.

Date, all intellectual property and rights thereto of TCL, anywhere in the world and whether owned, licensed or otherwise and whether registered or unregistered, along with all rights of commercial nature including attached goodwill, title, interest, quality certifications and approvals, trademarks, trade and business names, service marks, copy rights, moral rights and related rights, patents, project designs, marketing authorization, approvals, marketing intangibles, permits, permissions, incentives, privileges, special status, geographical indicators, domain names, designs, trade secrets, research and studies, technical knowhow and all such other industrial or intellectual rights of whatsoever nature and all other interests relating to the goods or services forming part of the Demerged Undertaking and which are subsisting or in effect immediately prior to the Effective Date, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, be transferred to and vested in or deemed to have transferred to or vested in TBFL without any further act, instrument or deed.

- 9.1.5 In so far as various incentives, subsidies, exemptions, remissions, reductions, export benefits, RoDTEP incentive, MEIS, transport marketing assistance (TMA), Tea Board subsidy, GST benefits, service tax benefits, all indirect tax related assets / credits, including but not limited to GST input credits, service tax input credits, value added/ sales tax/ entry tax credits or set-off, income tax holiday/ benefit/ losses / minimum alternative tax, unabsorbed depreciation and other benefits or exemptions or privileges enjoyed, granted by any Governmental Authority or by any other person, or availed of by TCL and any interest thereon, with regard to any law, act or rule or scheme made by, the Governmental Authority forming part of the Demerged Undertaking of TCL shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, without any further act, instrument or deed, in so far as they relate to the Demerged Undertaking, vest with and be available to TBFL on the same terms and conditions as if the same had been allotted and/ or granted and/ or sanctioned and/ or allowed to TBFL to the end and intent that the right of TCL to recover or realize the same, stands transferred to TBFL and that appropriate entries should be passed in their respective books to record the aforesaid changes.
- 9.1.6 For avoidance of doubt, in order to ensure the smooth transition and sales of products and inventory of TCL branded and/ or labelled and/ or packed in the name of TCL prior to the Effective Date insofar as they relate to the Demerged Undertaking, TBFL shall have the right to own, use, market, sell, exhaust or to in any manner deal with any such products and inventory (including packing material) pertaining to the Demerged Undertaking at manufacturing locations or warehouses or elsewhere, without making any modifications whatsoever to such products and /or their branding, packing or labelling. All invoices/ payment related documents pertaining to such products and inventory (including packing material) may be raised in the name of TBFL after the Effective Date.
- 9.1.7 Without prejudice to the fact that vesting of the Demerged Undertaking occurs automatically by virtue of this Scheme, it is clarified that in order to ensure (i) implementation of the provisions of the Scheme; (ii) uninterrupted transfer of the relevant consents, approvals, patents, permissions, licenses, registrations, certificates, etc.; and (iii) continued vesting of the benefits, exemptions available to TCL in relation to the Demerged Undertaking in favour of TBFL, the Boards of

TCL and TBFL may at their discretion and shall be deemed to be authorized to execute or enter into necessary discussions and documentations with any Governmental Authority or third parties, if applicable and the same shall be considered as giving effect to the sanction order of the NCLT(s) and shall be considered as an integral part of the Scheme.

9.2 TRANSFER OF LIABILITIES

9.2.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, all Demerged Liabilities (*as defined herinafter*) whether or not recorded in the books of TCL, shall, under Sections 230 to 232 of the Act, and all other applicable provisions of Applicable Law, if any without any further act, instrument or deed be and stand transferred to and vested in and be deemed to have been transferred to and vested in TBFL, and the same shall be assumed by TBFL to the extent that they are outstanding as on the Effective Date so as to become the debts, duties, obligations, and liabilities of TBFL which it undertakes to meet, discharge and satisfy to the exclusion of TCL such that TCL shall in no event be responsible or liable in relation to the Demerged Liabilities transferred by TCL. Transfer of all recorded liabilities shall happen at book values.

9.2.2 The term “**Demerged Liabilities**” shall mean:

- (a) the Liabilities of TCL which arise out of the activities or operations of the Plantation Business;
- (b) the specific loans or borrowings (including debentures, if any) raised, incurred and utilized for the activities or operations of the Plantation Business;
- (c) in cases other than those referred to in Clause 9.2.2(a) or Clause 9.2.2(b) above, so much of the amounts of general or multipurpose borrowings, if any, of TCL, as standing in the same proportion which the value of the assets transferred pursuant to the Demerger bears to the total value of the assets of TCL immediately prior to the Appointed Date.

9.2.3 The Demerged Liabilities transferred to TBFL in terms of this Clause 9.2 hereof shall without any further act, instrument or deed, become loans and borrowings of TBFL, and all rights, powers, duties and obligations in relation thereto shall stand transferred to and vested in and shall be exercised by or against TBFL as if it had entered into such loans and incurred such borrowings. Thus, with effect from the Effective Date, the primary obligation to redeem or repay such Demerged Liabilities shall be that of TBFL.

9.2.4 Save as mentioned in this Scheme, no other term or condition of the Demerged Liabilities transferred to TBFL as part of the Scheme is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.

9.2.5 Upon the coming into effect of this Scheme and with effect from the Appointed Date, TCL (or its successor entity) alone shall be liable, to perform all obligations in respect of all Liabilities pertaining to its Remaining Business and TBFL shall not

have any obligations in respect of the debts, liabilities, duties and obligations of the Remaining Business. Further, upon the coming into effect of this Scheme and with effect from the Appointed Date, TBFL alone shall be liable to perform all obligations in respect of the Demerged Liabilities, which have been transferred to it in terms of this Scheme, and TCL shall not have any obligations in respect of such Demerged Liabilities.

- 9.2.6 The provisions of this Clause and that of Clause 9.3 below shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security documents, all of which instruments, deeds or writings shall be deemed to have been modified and/ or superseded by the foregoing provisions.
- 9.2.7 Upon the coming into effect of this Scheme, the borrowing limits of TBFL in terms of Section 180(1)(c) of the Act shall be deemed increased without any further act, instrument or deed to the equivalent of the aggregate borrowings forming part of the Liabilities transferred by TCL to TBFL pursuant to the Scheme. Such limits shall be incremental to the existing borrowing limits of TBFL.

9.3 ENCUMBRANCES

- 9.3.1 The transfer and vesting of the assets comprised in the Demerged Undertaking to and in TBFL under Clause 9.1 above shall be subject to the Encumbrances, if any, affecting the same as hereinafter provided.
- 9.3.2 In so far as the existing Encumbrances in respect of the Liabilities pertaining to the Demerged Undertaking are concerned, such Encumbrances shall, without any further act, instrument or deed be modified and shall be extended to and shall operate only over the assets comprised in the Demerged Undertaking, which have already been Encumbered in respect of the Liabilities as transferred to TBFL pursuant to this Scheme. Provided that if any of the assets comprised in the Demerged Undertaking which are being transferred to TBFL pursuant to this Scheme have not been Encumbered in respect of such Liabilities pertaining to the Demerged Undertaking, such assets shall remain unencumbered and the existing Encumbrances referred to above shall not be extended to and shall not operate over such assets.
- 9.3.3 The Scheme shall not operate to enlarge the Encumbrances in respect of the Liabilities of the Demerged Undertaking over the properties, assets, rights, benefits and interest of TBFL (as existing immediately prior to the effectiveness of the Scheme) nor shall TBFL be obliged to create any further or additional security after the Scheme has become effective or otherwise. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.
- 9.3.4 Subject to the other provisions of this Scheme, in so far as the assets forming part of the Demerged Undertaking are concerned, the Encumbrances over such assets, to the extent they relate to any loans or borrowings or debentures or other debt or debt securities of the Remaining Business of TCL, shall, as and from the Effective Date, without any further act, instrument or deed, stand released and discharged and shall no longer be available as Encumbrances in relation to those Liabilities of TCL

pertaining to its Remaining Business (and which shall continue with TCL).

- 9.3.5 In so far as the assets of the Remaining Businesses are concerned, the Encumbrances over such assets, to the extent they relate to any loans or borrowings forming part of the Demerged Undertaking shall, without any further act, instrument or deed be released and discharged from such Encumbrances. The absence of any formal amendment which may be required by a bank and/ or financial institution or trustee or third party in order to effect such release shall not affect the operation of this Clause.
- 9.3.6 In so far as the existing Encumbrances in respect of the loans and other Liabilities relating to a Remaining Business are concerned, such Encumbrances shall, without any further act, instrument or deed be continued with TCL, only on the assets relating to the Remaining Business and the assets of the Demerged Undertaking shall stand released therefrom.
- 9.3.7 In so far as the existing Encumbrances over the assets and other properties of TBFL or any part thereof which relate to the Liabilities of TBFL prior to the Effective Date are concerned, such Encumbrance shall, without any further act, instrument or deed continue to relate to only such assets and properties and shall not extend or attach to any of the assets and properties of the Demerged Undertaking transferred to and vested in TBFL by virtue of the Scheme.
- 9.3.8 The foregoing provisions shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security documents, all of which instruments, deeds or writings shall be deemed to have been modified and/ or superseded by the foregoing provisions. Any reference in any security documents or arrangements (to which TCL is a party) to TCL and its assets and properties, which relate to the Demerged Undertaking, shall be construed as a reference to TBFL and the assets and properties of TCL transferred to TBFL by virtue of the Scheme.
- 9.3.9 Without prejudice to the provisions of the foregoing Clauses, TCL and TBFL may enter into and execute such other deeds, instruments, documents and/ or writings and/ or do all acts and deeds as may be required, including the filing of necessary particulars and/ or modification(s) of charge, with the Registrar of Companies to give formal effect to the provisions of this Clause and foregoing Clauses, if required.

9.4 PERMITS, CONSENTS, LICENSES

- 9.4.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all permits, licenses, permissions, consents, quotas, authorization, right of way, approvals, clearances, benefits, export and tax incentives/ concessions, government grants, registrations, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, pre-qualifications, bid acceptances, issued to or granted to or executed in favour of TCL and the rights and benefits under the same, in so far as they relate to the Demerged Undertaking or which may be required to carry on the operations of the Demerged Undertaking, and the benefit of all statutory and regulatory permissions, environmental approvals and consents, registration or other licenses, and consents

acquired by TCL forming part of the Demerged Undertaking and which are subsisting or in effect immediately prior to the Effective Date, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, be transferred to and vested in or deemed to have transferred to or vested in TBFL; and the concerned licensors and grantors of such approvals, clearances, permissions, etc., shall endorse, where necessary, and record, in accordance with law, the name of TBFL as the successor entity, so as to empower and facilitate the approval and vesting of the Demerged Undertaking in TBFL and continuation of operations forming part of the Demerged Undertaking in TBFL without hindrance, and that such approvals, clearances and permissions shall remain in full force and effect in favour of or against TBFL, as the case may be, and may be enforced as fully and effectually as if, instead of TCL, TBFL had been a party or beneficiary or obligee thereto.

- 9.4.2 Until such permits and approvals are transferred, vested, recorded, effected and/or perfected in the record of the Governmental Authority, in favour of TBFL, TBFL shall be deemed to be authorized to carry on the business in the name and style of TCL and under the relevant license and/or permit and/or approval, in so far as they relate to the Demerged Undertaking, as the case may be. Upon coming into effect of this Scheme, the past track record of TCL *vis-à-vis* the Demerged Undertaking shall be deemed to be the track record of TBFL for all commercial and regulatory purposes.
- 9.4.3 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, pre-qualifications, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of TCL including by any Governmental Authority, including the benefits of any applications made for any of the foregoing, shall, subject to Applicable Law, in so far as they relate to the Demerged Undertaking, stand transferred to TBFL as if the same were originally given by, issued to or executed in favour of TBFL, and TBFL shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to TBFL. TBFL shall make necessary applications / file relevant forms to any Governmental Authority as may be necessary in this behalf.

9.5 BANK ACCOUNTS

- 9.5.1 On and from the Effective Date and thereafter, TBFL shall be entitled to operate all bank accounts of TCL, in relation to or in connection with the Demerged Undertaking, and realize all monies in relation to the Demerged Undertaking.
- 9.5.2 With effect from the Effective Date and till such time that the name of the bank accounts of TCL, in relation to or in connection with the Demerged Undertaking, have been replaced with that of TBFL, TBFL shall be entitled to operate the bank accounts of TCL, in relation to or in connection with the Demerged Undertaking, in the name of TCL in so far as may be necessary. All cheques and other negotiable instruments, pay orders, electronic fund transfers (such as NEFT, RTGS, etc.) received or presented for encashment which are in the name of TCL on or after the Effective Date, as applicable, in so far as the same forms part of the Demerged Undertaking prior to the Effective Date, shall be deemed to have been in the name

of TBFL and credited to the account of TBFL, if presented by TBFL or received through electronic transfers and shall be accepted by the relevant bankers and credited to the accounts of TBFL. Similarly, the banker of TBFL shall honour all cheques/ electronic fund transfer instructions issued by TCL (in relation to the Demerged Undertaking) for payment prior to the Effective Date. TBFL shall be allowed to maintain bank accounts in the name of TCL for such time as may be determined to be necessary by TBFL for presentation and deposition of cheques and pay orders that have been issued in the name of TCL, in relation to or in connection with the Demerged Undertaking. It is hereby expressly clarified that any legal proceedings by or against TCL in relation to or in connection with the Demerged Undertaking, in relation to the cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of TCL shall be instituted, or as the case may be, continued by or against TBFL on and after the Effective Date.

9.6 STAFF, EMPLOYEES (INCLUDING WORKMEN)

- 9.6.1 On the Scheme becoming effective, all the employees (including workmen) of TCL employed in or in relation to the Demerged Undertaking immediately prior to the Effective Date (“**Demerged Undertaking Employees**”) shall be deemed to have become employees of TBFL, with effect from the Effective Date, in the same capacity as they were employed with TCL, without any break or interruption in their service and with the benefit of continuity of service, and the terms and conditions of their employment with TBFL shall not be less favourable than those applicable to them with reference to their employment in TCL immediately prior to the Effective Date and in compliance with the Applicable Law.
- 9.6.2 TBFL agrees that the past service of all Demerged Undertaking Employees shall be taken into account for the purpose of any retirement benefits that may be applicable to them in TCL immediately prior to coming into effect of this Scheme. TBFL further agrees that for the purpose of payment of any retrenchment or redundancy compensation, gratuity or other terminal benefits, as may be applicable, such past service with TCL shall also be taken into account and agrees to pay the same as and when payable in compliance with the Applicable Law.
- 9.6.3 On the Scheme becoming effective, insofar as the provident fund, gratuity fund, superannuation fund or any other special fund or trusts, if any, created by TCL or existing for the benefit of the staff and employees of TCL are concerned, such proportion of the investments made in the funds and liabilities which are attributable/referable to the Demerged Undertaking Employees (collectively referred to as the “**Demerged Undertaking Funds**”) shall be transferred to the similar funds created and/or nominated by TBFL and shall be held for their benefit pursuant to this Scheme, or at the sole discretion of TBFL, maintained as separate funds by TBFL. Pending the transfer as aforesaid, the Demerged Undertaking Funds may be continued to be deposited in the existing relevant funds of TCL. Without prejudice to the aforesaid, the Board of TBFL, if it deems fit and subject to Applicable Laws, shall be entitled to: (a) retain separate trusts or funds within TBFL for the erstwhile fund(s) of TCL; or (b) merge the pre-existing funds of TCL with other similar funds of TBFL; or (c) provision for the Demerged Undertaking Funds, in any other manner, as determined by TBFL, subject to the Applicable Law.

- 9.6.4 Further to the transfer of the Demerged Undertaking Funds, for all purposes whatsoever in relation to the administration or operation of such Demerged Undertaking Funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, all rights, duties, powers and obligations of TCL in relation to the Demerged Undertaking as on the Effective Date in relation to such funds shall become those of TBFL.
- 9.6.5 In relation to any other fund (including any funds set up by the government for employee benefits) created or existing for the benefit of the Demerged Undertaking Employees, TBFL shall stand substituted for TCL, for all purposes whatsoever, including in relation to the obligation to make contributions to the said funds in accordance with the provisions of such scheme, funds, bye laws, etc. in respect of the Demerged Undertaking Employees. TBFL undertakes to abide by any agreement/ settlement, if any, entered into by TCL with any Demerged Undertaking Employee / union thereof.
- 9.6.6 In so far as the existing benefits or funds created by TCL for the employees other than Demerged Undertaking Employees, the same shall continue and TCL (or its successor entity) shall continue to contribute to such benefits or funds in accordance with the provisions thereof, and TBFL shall have no liability in respect thereof.

9.7 LEGAL PROCEEDINGS

- 9.7.1 Upon the coming into effect of this Scheme, if any suit, appeal, legal, taxation or other proceeding of whatever nature, (including before any statutory or quasi-judicial authority or tribunal), under Applicable Law, by or against TCL in relation to the Demerged Undertaking, whether pending on the Effective Date or which may arise or be instituted any time thereafter, and if such proceeding is capable of being continued by or against TBFL under the Applicable Law, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings shall be continued, prosecuted and enforced by or against TBFL, as the case may be, after the Effective Date, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against TCL as if this Scheme had not been made.
- 9.7.2 If any proceedings are taken against TBFL after the Effective Date in respect of the matters which are in relation to the Remaining Business and therefore the responsibility of TCL (or its successor entity), TBFL shall defend the same in accordance with the advice of TCL (or its successor entity), and at the cost of TCL (or its successor entity), and TCL (or its successor entity) shall reimburse and indemnify TBFL against all liabilities and obligations incurred by TBFL in respect thereof. If any proceedings are taken against TCL (or its successor entity) after the Effective Date in respect of the matters which are in relation to the Demerged Undertaking and therefore the responsibility of TBFL, TCL (or its successor entity) shall defend the same in accordance with the advice of TBFL, and at the cost of TBFL, and TBFL shall reimburse and indemnify TCL (or its successor entity) against all liabilities and obligations incurred by TCL (or its successor entity) in respect thereof.

9.7.3 All legal or other proceedings initiated by or against TCL (or its successor entity), as applicable, referred to in Clause 9.7.1 and 9.7.2 above in relation to the Demerged Undertaking shall stand transferred to the name of TBFL on and after the Effective Date and the same shall be continued, prosecuted and enforced by or against TBFL to the exclusion of TCL (or its successor entity). TCL (or its successor entity) undertakes to have all legal or other proceedings initiated by or against TBFL after the Effective Date which are in relation to the Remaining Business and therefore the responsibility of TCL transferred to its name as soon as is reasonably possible after the Effective Date and to have the same continued, prosecuted and enforced by or against TCL (or its successor entity) to the exclusion of TBFL. TCL and TBFL shall make relevant applications in that behalf.

9.8 CONTRACTS, DEEDS, ETC.

9.8.1 Upon coming into effect of this Scheme and subject to the other provisions of this Scheme, all contracts, deeds, bonds, schemes, insurance, letters of intent, undertakings, subsisting purchase and service orders, arrangements, policies, agreements and other instruments, if any, of whatsoever nature forming part of the Demerged Undertaking, to which TCL is a party or to the benefit of which TCL is eligible and which is subsisting or having effect on the Appointed Date, shall without any further act, instrument or deed, continue in full force and effect against or in favour of TBFL and may be enforced by or against TBFL as fully and effectually as if, instead of TCL, TBFL had been a party thereto. It shall not be necessary to obtain the consent of any third party or other person who is a party to any such contracts, deeds, bonds, agreements, schemes, arrangements and other instruments to give effect to the provisions of this Clause of the Scheme.

9.8.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that the vesting of the Demerged Undertaking occurs by virtue of the Scheme itself, TBFL may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if required under any Applicable Law or at its sole discretion enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novations in order to give formal effect to the provisions of this Scheme. TBFL shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of TCL and to implement or carry out all formalities required to give effect to the provisions of this Scheme.

9.8.3 On and from the Effective Date, and thereafter, TBFL shall be entitled to complete and enforce all pending contracts and transactions and to accept stock returns and issue credit notes in respect of TCL, in the name of TCL in so far as may be necessary, in relation to the Demerged Undertaking, until the transfer of rights and obligations of TCL to TBFL under this Scheme has been given effect to under such contracts and transactions.

9.8.4 Without prejudice to the aforesaid, it is clarified that if any assets (estate, claims, rights, title, interest in or authorities relating to such assets) or any contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in relation to a Demerged Undertaking which TCL owns or to which TCL is a party to, cannot be transferred to TBFL for any reason whatsoever:

- (a) TCL (or its successor entity) shall hold such asset or contract, deeds, bonds, agreements, schemes, arrangements or other instruments of whatsoever nature in trust for the benefit of TBFL, insofar as it is permissible so to do, till such time as the transfer is effected;
- (b) TCL (or its successor entity) and TBFL shall, however, between themselves, treat each other as if that all contracts, deeds, bonds, agreements, schemes, tenders, arrangements or other instruments of whatsoever nature in relation to the Demerged Undertaking had been transferred to TBFL on the Effective Date; and
- (c) TBFL shall perform or assist TCL (or its successor entity) in performing all of the obligations under those contracts, deeds, bonds, agreements, schemes, tenders, arrangements or other instruments of whatsoever nature, to be discharged after the Effective Date.

It is clarified that TCL (or its successor entity) and TBFL may enter into contracts or arrangements, as may be required to give effect to the provisions of this Clause 9.8.4 and such contracts or arrangements shall not be cancelled or rendered inoperative pursuant to Clause 9.8.5 below.

- 9.8.5 Notwithstanding any such mechanism or arrangement between TCL (or its successor entity) and TBFL, the said Companies agree that TCL (or its successor entity) shall upon effectiveness of the Scheme, (i) not be responsible for performance of any obligations or for any Liabilities whatsoever arising from or in relation to the Demerged Undertaking; and (ii) not be entitled to any rights or to receive any benefits whatsoever in relation to the Demerged Undertaking, the economic, financial, technical and operational responsibility and all related costs and expenses (direct and incurred), Liabilities and taxes in connection with the Demerged Undertaking, shall rest and be borne entirely and exclusively by TBFL after the Effective Date. TBFL shall promptly pay, indemnify and hold harmless TCL (or its successor entity) for and from any such costs and expenses, losses, damages, Liabilities and taxes or requirements under any contract(s) after the Effective Date if arising pursuant to the arrangement between TCL and TBFL under Clause 9.8.4.

10. VALIDITY OF EXISTING RESOLUTIONS

Upon the coming into effect of the Scheme, the resolutions, if any, of TCL relating to the Demerged Undertaking, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of TBFL.

11. TAXATION MATTERS

- 11.1. With effect from the Appointed Date and upon the Scheme becoming effective, the benefits of any tax credits (excluding corporate advance-tax/TDS) whether central, state, or local, availed in relation to the Demerged Undertaking and the obligations, if any (including the past period), for payment of taxes on any assets of the Demerged Undertaking shall be deemed to have been availed by TBFL, or as the case may be deemed to be the obligation of TBFL.

- 11.2. With effect from the Appointed Date and upon the Scheme becoming effective, all Taxes, duties, cess, receivables/payables by TCL relating to the Demerged Undertaking including all or any refunds (excluding income-tax refunds) /credits/GST input tax credits (excluding corporate advance-tax/TDS) /claims/tax losses/unabsorbed depreciation relating thereto shall be treated as the assets/liability or refunds (excluding income-tax refunds)/credits/ GST input tax credits (excluding corporate advance-tax/TDS) /claims/tax losses/unabsorbed depreciation, as the case may-be, of TBFL.
- 11.3. TCL and TBFL are expressly permitted to revise their tax returns, electronically or physically, after taking credit for taxes paid including TDS certificates/ returns, wealth tax returns, service tax, excise duty, sales tax, value added tax, GST, entry tax, cess, professional tax or any other statutory returns, if required, and shall be entitled to claim credit for advance tax paid, claim for sum(s) prescribed under Section 43B of the IT Act on payment basis, claim for deduction of provisions written back by TCL pertaining to Demerged Undertaking, previously disallowed in the hands of TCL under the IT Act, credit of tax under section 115JB read with section 115JAA of the IT Act, credit of foreign tax paid/withheld, if any, pertaining to Demerged Undertaking of TCL, consequent to implementation of this Scheme and where necessary to give effect to this Scheme, even if the prescribed time limit for filing or revising such returns have lapsed without incurring any liability on account of interest, penalty or any other sum to claim refunds, advance tax credits, GST, excise and service tax credits, set off, etc, on the basis of the accounts of the Demerged Undertaking of TCL, upon the coming into effect of this Scheme.

12. REMAINING BUSINESS OF THE DEMERGED COMPANY

- 12.1 The Remaining Business and all the assets, properties, rights, Liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by TCL (or its successor entity), and TBFL shall have no right, claim or obligation in relation to the Remaining Business of TCL pursuant to the Demerger.
- 12.2 All legal, taxation and other proceedings of whatever nature (including before any statutory or quasi-judicial authority or tribunal) by or against TCL with respect to the Remaining Business, under any statute, whether relating to the period prior to or after the Appointed Date and whether pending on the Appointed Date or which may be instituted in future, whether or not in respect of any matter arising before the Appointed Date and relating to the Remaining Business of TCL, (including those relating to any property, right, power, liability, obligation or duty of TCL in respect of the Remaining Business and any income tax related liabilities) shall be continued and enforced by or against TCL (or its successor entity), as applicable.

13. CONSIDERATION

- 13.1 Upon this Scheme becoming effective and in consideration of transfer and vesting of the Demerged Undertaking in TBFL in terms of this Scheme, TCPL, being the holding company of TBFL and accordingly, a Resulting Company in terms of Section 2(41A) of the IT Act, shall, without any further application, act or deed, issue and allot equity shares, credited as fully paid-up, to the members of TCL, except TCPL, holding fully paid up equity shares and whose names appear in the

register of members, including register and index of beneficial owners maintained by a depository under Section 11 of the Depositories Act, 1996, of TCL, on the Record Date or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as on the Record Date in the following manner:

“1 (one) fully paid up equity share of Re. 1/- each of TCPL shall be issued and allotted for every 22 (twenty-two) fully paid up equity shares of Re. 1/- each held in TCL.” (“Share Entitlement Ratio”)

- 13.2** The consideration in the form of equity shares pursuant to Clause 13.1 above shall be issued and allotted to all the members of TCL, respectively, except TCPL, in demat form i.e. dematerialized shares into the account in which shares of TCL are held or such other account as is intimated in writing by the shareholders to TCL and/ or its registrar provided such intimation has been received by TCL and/or its registrar at least 7 (seven) days before the Record Date. All those shareholders who hold shares of TCL in physical form shall also receive the equity shares to be issued by TCPL, in dematerialized form provided the details of their account with the depository participant are intimated in writing to TCL and/ or its registrar provided such intimation has been received by TCL and/or its registrar at least 7 (seven) days before the Record Date. If no such intimation is received from any shareholder who holds shares of TCL in physical form 7 (seven) days before the Record Date, or if the details furnished by any shareholder do not permit electronic credit of the shares of TCPL, then such shares shall be kept in escrow or with a trustee nominated by the Board of TCPL for the benefit of such shareholders or shall be dealt with as provided under the Applicable Law and will be credited to the respective depository participant accounts of such shareholders as and when the details of such shareholder’s account with the depository participant are intimated in writing to TCPL, if permitted under Applicable Law.
- 13.3** In the event of any increase in the issued, subscribed or paid up share capital of TCL or TCPL (other than any such increase contemplated or specified in this Scheme), issuance of any instruments convertible into equity shares or restructuring of their respective equity share capital including by way of consolidation, share split, issue of bonus shares, or other similar action, that occurs in accordance with the Applicable Law before the issuance of equity shares to the shareholders of TCL pursuant to Clause 13.1 above, the Share Entitlement Ratio, as applicable, may be appropriately adjusted to take into account the effect of such issuance or corporate actions and assuming conversion of any such issued instruments convertible into equity shares.
- 13.4** The equity shares to be issued and allotted by TCPL pursuant to Clause 13.1 above, shall be subject to the Scheme, the memorandum and articles of association of TCPL and Applicable Law and shall rank *pari passu* in all respects with the then existing equity shares of TCPL.
- 13.5** No shares shall be allotted in respect of fractional entitlements, by TCPL to which the members of TCL may be entitled on allotment of shares as per Clause 13.1. Fractional entitlements, if any, shall be consolidated and thereupon allotted in lieu thereof to a trustee authorized by the Board of TCPL in this behalf who shall hold the shares in trust on behalf of the members of TCL, entitled to fractional

entitlements with the express understanding that such person shall sell the shares of TCPL so allotted on the Stock Exchanges at such time or times and at such price or prices and to such person, as such person/ trustee deems fit but within a period of 90 (ninety) days from the date of allotment of such shares, and shall distribute the net sale proceeds, subject to tax deductions and other expenses as applicable, to the members of TCL in proportion to their respective fractional entitlements. In case the number of such new shares to be allotted to a person authorized by the Board of TCPL by virtue of consolidation of fractional entitlements is a fraction, it shall be rounded off to the next higher integer.

- 13.6** In the event of there being any pending share transfers, whether lodged or outstanding, of any members of TCL, the Board of TCL shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor or transferee of equity shares in TCL, after the effectiveness of this Scheme. The Board of TCPL shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new shareholders in TCPL on account of difficulties faced in the transaction period.
- 13.7** Without prejudice to the generality of Clause 13.1 above, the Board of TCPL shall, if and to the extent required, apply for and obtain any approvals from concerned Governmental Authority and undertake necessary compliance for the issue and allotment of equity shares, pursuant to Clause 13.1 of the Scheme.
- 13.8** The equity shares to be issued by TCPL, pursuant to Clause 13.1 above, in respect of any equity shares of TCL which are held in abeyance under Applicable Law (including the provisions of Section 126 of the Act) or which TCPL is unable to issue due to non-receipt of relevant approvals or due to Applicable Law or otherwise shall, pending allotment or settlement of dispute by order of NCLT or otherwise, be held in abeyance by TCPL.
- 13.9** Approval of this Scheme by the equity shareholders of TCPL shall be deemed to be the due compliance of the provisions of Sections 42 and 62 of the Act, and other relevant and applicable provisions of the Act and rules made thereunder for the issue and allotment of the equity shares by TCPL to the members of TCL, pursuant to Clause 13.1, as on the Record Date, as provided in this Scheme and no separate approval from the shareholders to that extent shall be required to be sought for the matters specified in this Scheme.
- 13.10** The equity shares to be issued by TCPL to the members of TCL, pursuant to Clause 13.1 of this Scheme will be listed and/ or admitted to trading on the Stock Exchanges. TCPL shall enter into such arrangements and give such confirmations and/ or undertakings as may be necessary in accordance with the Applicable Law or regulations with the formalities of the said Stock Exchange. The equity shares of TCPL allotted pursuant to the Scheme shall remain frozen in the depositories system till listing and trading permission is given by the designated Stock Exchanges.

14. ACCOUNTING TREATMENT IN THE BOOKS OF THE COMPANIES

- 14.1 Upon the Scheme being effective and with effect from the Appointed Date, TCPL and TBFL shall account for the demerger including transfer of allocated reserves to TBFL all at book values, in accordance with Appendix C of Indian Accounting Standard - 103 on Business Combinations and other Indian Accounting Standards, as applicable, and notified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 14.2 TCL shall, upon Scheme becoming effective, derecognise the assets and liabilities and transfer allocated reserves of the Demerged Undertaking vested in TBFL pursuant to this Scheme at their respective book values as on the Appointed Date with a corresponding debit to Capital Reserves, in terms of Indian Accounting Standards and accounting principles generally accepted in India.

15. CONDUCT OF DEMERGED COMPANY

- 15.1 Except as provided under this Scheme, from the date of the Scheme being approved by the Board of the Companies and up to the Effective Date.
- (a) TCL undertakes that it will preserve and carry on the business of the Demerged Undertaking in the ordinary course of business, consistent with past practice in good faith and in accordance with Applicable Law;
- (b) TCL shall not (i) sell, alienate, charge, hypothecate, encumber or otherwise deal with or dispose of the assets or any business or any part thereof or undertake any financial commitments of any nature whatsoever, except in the ordinary course of business; (ii) execute, amend, modify or terminate any contract, agreement, order, undertaking or understanding, which contract or modification thereof is material in nature; (iii) undertake any new business or substantially expand its existing business; or (iv) make any change in its share capital structures either by way of any increase, decrease, reduction, reclassification, sub-division or consolidation, re-organization or in any other manner, which would have the effect of re-organization of capital of TCL, in each case as specified in (i) to (iv) above, without the consent of TCPL and TBFL (acting through their respective Boards).

16. WRONG POCKET ASSETS

- 16.1 If any part of the Demerged Undertaking is not transferred to TBFL on the Effective Date pursuant to the Demerger, TCL (or its successor entity), shall take such actions as may be reasonably required to ensure that such part of the Demerged Undertaking is transferred to TBFL promptly and for no further consideration. TBFL shall bear all costs and expenses as may be incurred by TCL or its successor entity, subject to the prior written consent of TBFL, for giving effect to this Clause.
- 16.2 No part of the Remaining Business shall be transferred to TBFL pursuant to the Demerger. If any part of the Remaining Business is inadvertently held by TBFL after the Effective Date, TBFL shall take such actions as may be reasonably required to ensure that such part of the Remaining Business is transferred back to TCL (or its successor entity), promptly and for no consideration. TBFL shall bear all costs

and expenses as may be required to be incurred by each of TCL (or its successor entity) or TBFL for giving effect to this Clause.

- 16.3** If TCL (or its successor entity) realizes any amounts after the Effective Date that form part of the Demerged Undertaking, it shall immediately make payment of such amounts to TBFL. It is clarified that all receivables relating to the Demerged Undertaking, relating to the period prior to the Effective Date, but received after the Effective Date, shall be paid to TBFL for no additional consideration. If TBFL realizes any amounts after the Effective Date that pertains to the Remaining Business, TBFL shall immediately pay such amounts to TCL (or its successor entity).
- 16.4** Given that TCL (consisting of the Remaining Business) will be amalgamated into TCPL immediately following the Demerger, in accordance with Part C below, it is hereby clarified that any action required to be undertaken by TCL after the effectiveness of the Scheme shall be discharged by TCPL as the successor entity of TCL pursuant to the Amalgamation of the Remaining Business.

PART C - AMALGAMATION OF TCL INTO TCPL

17. TRANSFER AND VESTING

Upon the coming into effect of the Scheme and with effect from the Appointed Date, but after the Demerger has been given effect to and subject to the provisions of this Scheme and Sections 230 to 232 of the Act and other applicable provisions of the Act, if any, the Transferor Company shall stand amalgamated into Transferee Company and the Remaining Business shall be and stand transferred to and vested in or be deemed to be transferred to and vested in the Transferee Company at the values appearing in the books of accounts of the Transferor Company i.e. at book value immediately before the amalgamation, as a going concern, in terms of Sections 2(1B) of the IT Act, without any further act, instrument, deed, matter or thing for the consideration provided in Clause 20.1, so as to become, the business, undertaking, assets, estate, liabilities, legal proceedings, properties, right, title, interest and authorities (including accretions and appurtenances) of the Transferee Company by virtue of the Scheme and in the manner set out below.

17.1 TRANSFER OF ASSETS

17.1.1 In respect of such of the assets of the Transferor Company, in relation to the Remaining Business, as are movable in nature (including cash, bank balances, units of mutual funds, shares, including shares and ownership rights held in any subsidiaries or joint ventures, and marketable securities) or incorporeal property or are otherwise capable of transfer by manual or constructive delivery and/ or by novation and/ or by endorsement and/or delivery and/ or by the operation of law pursuant to the NCLT sanction, the same shall stand transferred by the Transferor Company to the Transferee Company pursuant to the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, if any, without requiring any deed or instrument of conveyance for transfer of the same, and shall become the property of the Transferee Company as an integral part of the Remaining Business absolutely and forever, subject to the provisions of this Scheme in relation to Encumbrances in favour of banks and/ or financial institutions, upon the Scheme becoming effective, with effect from the Appointed Date. These transfers shall happen at book values.

17.1.2 In respect of movable assets and properties of the Transferor Company, in relation to the Remaining Business, other than those referred to in Clause 17.1.1 above, including but not limited to sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits, all kind of banking accounts including but not limited to current and saving accounts, term deposits, with any Governmental Authorities or any other bodies and/ or customers or any other person, whether recoverable in cash or in kind or for value to be received, bank balances, etc., the same shall stand transferred to and vested in the Transferee Company without any notice or other intimation to any third person in pursuance of the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law to the end and intent that the right of the Transferor Company to recover or realize the same stands transferred to the Transferee Company, and that appropriate entries should be passed in their respective books to record the aforesaid change, without any notice or other intimation to such debtors, depositors or persons as the case may be. The Transferee Company may, at its sole

discretion but without being obliged, give notice in such form as it may deem fit and proper, to such person, as the case may be, that the said sundry debts, actionable claims, earnest monies, receivables, bills, credits, loans, advances and deposits and all kind of banking accounts stands transferred to and vested in the Transferee Company and be paid or made good or held on account of the Transferee Company as the person entitled thereto. These transfers shall happen at book values.

17.1.3 All the rights, title, interest, remedies, claims, rights of actions and authorities of the Transferor Company, in any immovable properties² including any freehold/ leasehold/ leave and license/ right of way, security deposits, accretions and appurtenances of the Transferor Company, in relation to the Remaining Business (including freehold and leasehold properties in Karnataka, Tamil Nadu, and Telengana, details of which are specified in Schedule II of this Scheme), whether or not included in the books of the Transferor Company, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to or vested in the Transferee Company on the same terms and conditions. The Transferee Company shall upon the NCLT sanctioning the Scheme and upon this Scheme becoming effective, be entitled to exercise all rights and privileges attached to the aforesaid immovable properties and shall be liable to pay the ground rent and taxes and fulfil all obligations in relation to or applicable to such immovable properties. Upon this Scheme becoming effective, the title to such properties shall be deemed to have been mutated and recognised as that of the Transferee Company and the mere filing thereof with the relevant Government Authority, if and as may be required, shall suffice as record of continuing title with the Transferee Company and shall be constituted as a deemed mutation and substitution thereof. The Transferee Company shall subsequent to this Scheme becoming effective be entitled to the delivery and possession of all documents of title to such immovable property in this regard. It is hereby clarified that all the rights, title and interest of the Transferor Company in any leasehold properties shall without any further act, instrument or deed, be vested in or deemed to have been vested in the Transferee Company. It is clarified that the Transferee Company shall be entitled to engage in such correspondence and make such representations, as may be necessary for the purposes of the aforesaid mutation and/or substitution. For the purposes this Clause, the Board of the relevant Companies may, in their absolute discretion mutually decide the manner of giving effect to the transfer or vesting of the whole or part of the right, title and interest in all or any of the immovable properties along with any attendant formalities involved, including by way of execution of deed(s) of conveyance, assignment, transfer or rectification, in order to give effect to the objectives of the Scheme.

17.1.4 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all intellectual property and rights thereto of the Transferor Company,

² Immovable properties include the properties of the Transferor Company, comprising of land and buildings, which are located in Tamil Nadu and are being used for the purposes of the Remaining Business, having a market value of Rs 46.63 crs (Instant Coffee factory at Theni) and Rs 15.61 crs (Property at Chennai), which are being specified herein for the purposes of Section 9 of the Indian Stamp Act, 1899 (as applicable to the State of Tamil Nadu) read with Notification No. II(2)/CTR/148(b)/2020 issued by the Commercial Taxes and Registration Department, Government of Tamil Nadu.

anywhere in the world and whether owned, licensed or otherwise and whether registered or unregistered, along with all rights of commercial nature including attached goodwill, title, interest, quality certifications and approvals, trademarks, trade and business names, service marks, copy rights, moral rights and related rights, patents, project designs, marketing authorization, approvals, marketing intangibles, permits, permissions, incentives, privileges, special status, geographical indicators, domain names, designs, trade secrets, research and studies, technical knowhow and all such other industrial or intellectual rights of whatsoever nature and all other interests relating to the goods or services forming part of the Remaining Business and which are subsisting or in effect immediately prior to the Effective Date, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, be transferred to and vested in or deemed to have transferred to or vested in the Transferee Company without any further act, instrument or deed.

- 17.1.5 In so far as various incentives, subsidies, exemptions, remissions, reductions, export benefits, all indirect tax related benefits, RoDTEP incentive, MEIS, transport marketing assistance (TMA), GST benefits, service tax benefits, all indirect tax related assets / credits, including but not limited to GST input credits, service tax input credits, value added/ sales tax/ entry tax credits or set-off, income tax holiday/ benefit/ losses / minimum alternative tax, unabsorbed depreciation and other benefits or exemptions or privileges enjoyed, granted by any Governmental Authority or by any other person, or availed of by the Transferor Company and any interest thereon, with regard to any law, act or rule or scheme made by, the Governmental Authority forming part of the Remaining Business of the Transferor Company shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, without any further act, instrument or deed, vest with and be available to the Transferee Company on the same terms and conditions as if the same had been allotted and/ or granted and/ or sanctioned and/ or allowed to the Transferee Company to the end and intent that the right of the Transferor Company to recover or realize the same, stands transferred to the Transferee Company and that appropriate entries should be passed in their respective books to record the aforesaid changes.
- 17.1.6 For avoidance of doubt, in order to ensure the smooth transition and sales of products and inventory of the Transferor Company branded and/ or labelled and/ or packed in the name of the Transferor Company prior to the Effective Date insofar as they relate to the Remaining Business, the Transferee Company shall have the right to own, use, market, sell, exhaust or to in any manner deal with any such products and inventory (including packing material) pertaining to the Transferor Company at manufacturing locations or warehouses or elsewhere, without making any modifications whatsoever to such products and /or their branding, packing or labelling. All invoices/ payment related documents pertaining to such products and inventory (including packing material) may be raised in the name of the Transferee Company after the Effective Date.
- 17.1.7 Notwithstanding the fact that vesting of the Remaining Business occurs automatically by virtue of this Scheme, it is clarified that in order to ensure (i) implementation of the provisions of the Scheme; (ii) uninterrupted transfer of the relevant consents, approvals, patents, permissions, licenses, registrations,

certificates etc.; and (iii) continued vesting of the benefits, exemptions available to the Transferor Company in relation to the Remaining Business in favour of the Transferee Company, the Boards of the Transferor Company and the Transferee Company shall be deemed to be authorized to execute or enter into necessary discussions and documentation with any Governmental Authority or third parties, if applicable and the same shall be considered as giving effect to the sanction order of the NCLT(s) and shall be considered as an integral part of the Scheme.

17.2 TRANSFER OF LIABILITIES

- 17.2.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, the Liabilities (including contingent liabilities), debt (secured and unsecured), duties of every kind, nature and description of the Transferor Company, in relation to the Remaining Business, whether or not recorded in the books of the Transferor Company, shall, under Sections 230 to 232 of the Act, and all other applicable provisions of Applicable Law, if any without any further act, instrument or deed be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company, and the same shall be assumed by the Transferee Company to the extent that they are outstanding as on the Effective Date so as to become the Liabilities of the Transferee Company which it undertakes to meet, discharge and satisfy to the exclusion of the Transferor Company such that the Transferor Company shall in no event be responsible or liable in relation to any such debts, duties, obligations, and liabilities transferred by the Transferor Company. 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 Liabilities have arisen, in order to give effect to the provisions of this Clause. Transfer of all recorded liabilities shall happen at book values.
- 17.2.2 In so far as the Liabilities pertaining to the Remaining Business are concerned, such Liabilities transferred to the Transferee Company in terms of this Clause 17.2 hereof shall without any further act, instrument or deed, become loans and borrowings of the Transferee Company, and all rights, powers, duties and obligations in relation thereto shall stand transferred to and vested in and shall be exercised by or against the Transferee Company as if it had entered into such loans and incurred such borrowings. Thus, with effect from the Effective Date, the primary obligation to redeem or repay such Liabilities pertaining to the Remaining Business shall be that of the Transferee Company.
- 17.2.3 Save as mentioned in this Scheme, no other term or condition of the Liabilities transferred to the Transferee Company as part of the Scheme is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implication.
- 17.2.4 Upon the coming into effect of this Scheme and with effect from the Appointed Date, the Transferee Company alone shall be liable to perform all obligations in respect of Liabilities pertaining to the Remaining Business.
- 17.2.5 The provisions of this Clause and that of Clause 17.3 below shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security documents, all of which instruments, deeds or writings shall be deemed to have been modified and/ or

superseded by the foregoing provisions.

- 17.2.6 Upon the coming into effect of this Scheme, the borrowing limits of the Transferee Company in terms of Section 180(1)(c) of the Act shall be deemed increased without any further act, instrument or deed to the equivalent of the aggregate borrowings forming part of the Liabilities transferred by the Transferor Company to the Transferee Company pursuant to the Scheme. Such limits shall be incremental to the existing borrowing limits of the Transferee Company.

17.3 ENCUMBRANCES

- 17.3.1 The transfer and vesting of the assets comprised in the Remaining Business to and in the Transferee Company under Clause 17.1 above shall be subject to the Encumbrances, if any, affecting the same as hereinafter provided.

- 17.3.2 In so far as the existing Encumbrances in respect of the Liabilities of the Transferor Company are concerned, such Encumbrances shall, without any further act, instrument or deed be modified and shall be extended to and shall operate only over the assets comprised in the Remaining Business, which have already been Encumbered in respect of the Liabilities as transferred to the Transferee Company pursuant to this Scheme. Provided that if any of the assets comprised in the Remaining Business which are being transferred to the Transferee Company pursuant to this Scheme have not been Encumbered in respect of the Liabilities pertaining to the Remaining Business, such assets shall remain unencumbered and the existing Encumbrances referred to above shall not be extended to and shall not operate over such assets.

- 17.3.3 The Scheme shall not operate to enlarge the Encumbrances in respect of the Liabilities of the Remaining Business over the properties, assets, rights, benefits and interest of the Transferee Company (as existing immediately prior to the effectiveness of the Scheme) nor shall the Transferee Company be obliged to create any further or additional security after the Scheme has become effective or otherwise. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above.

- 17.3.4 In so far as the existing Encumbrances over the assets and other properties of the Transferee Company or any part thereof which relate to the Liabilities of the Transferee Company prior to the Effective Date are concerned, such Encumbrances shall, without any further act, instrument or deed continue to relate to only such assets and properties and shall not extend or attach to any of the assets and properties of the Remaining Business transferred to and vested in the Transferee Company by virtue of the Scheme.

- 17.3.5 The foregoing provisions shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing or the terms of sanction or issue or any security documents, all of which instruments, deeds or writings shall be deemed to have been modified and/ or superseded by the foregoing provisions. Any reference in any security documents or arrangements (to which a Transferor Company is a party) to the Transferor Company and its assets and properties, which relate to the Remaining Business, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the

Transferee Company by virtue of the Scheme.

- 17.3.6 Without any prejudice to the provisions of the foregoing Clauses, the Transferor Company and the Transferee Company may enter into and execute such other deeds, instruments, documents and/ or writings and/ or do all acts and deeds as may be required, including the filing of necessary particulars and/ or modification(s) of charge, with the Registrar of Companies to give formal effect to the provisions of this Clause and foregoing Clauses, if required.

17.4 PERMITS, CONSENTS, LICENSES

- 17.4.1 Upon the coming into effect of this Scheme and with effect from the Appointed Date, all permits, licenses, permissions, consents, quotas, authorization, right of way, approvals, clearances, benefits, export and tax incentives/ concessions, government grants, registrations, entitlements, credits, certificates, awards, sanctions, allotments, quotas, no objection certificates, exemptions, pre-qualifications, bid acceptances, issued to or granted to or executed in favour of the Transferor Company and the rights and benefits under the same, and the benefit of all statutory and regulatory permissions, environmental approvals and consents, registration or other licenses, and consents acquired by the Transferor Company forming part of the Remaining Business and which are subsisting or in effect immediately prior to the Effective Date, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions of Applicable Law, be transferred to and vested in or deemed to have transferred to or vested in the Transferee Company; and the concerned licensors and grantors of such approvals, clearances, permissions, etc., shall endorse, where necessary, and record, in accordance with Applicable Law, the name of the Transferee Company as the successor entity, so as to empower and facilitate the approval and vesting of the Remaining Business in the Transferee Company and continuation of operations forming part of the Remaining Business in the Transferee Company without hindrance, and that such approvals, clearances and permissions shall remain in full force and effect in favour of or against the Transferee Company, as the case may be, and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.
- 17.4.2 Until such permits and approvals are transferred, vested, recorded, effected and/or perfected in the record of the Governmental Authority, in favour of the Transferee Company, the Transferee Company shall be deemed to be authorized to carry on the business in the name and style of the Transferor Company and under the relevant license and/or permit and/or approval, in so far as they relate to the Remaining Business, as the case may be. Upon coming into effect of this Scheme, the past track record of the Transferor Company *vis-à-vis* the Remaining Business shall be deemed to be the track record of the Transferee Company for all commercial and regulatory purposes.
- 17.4.3 For the avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, pre-qualifications, licenses, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of the Transferor Company including by any Governmental Authority, including the benefits of any

applications made for any of the foregoing, shall, subject to Applicable Law, in so far as they relate to the Remaining Business, stand transferred to the Transferee Company as if the same were originally given by, 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. The Transferee Company shall make necessary applications / file relevant forms to any Governmental Authority as may be necessary in this behalf.

17.5 BANK ACCOUNTS

17.5.1 On and from the Effective Date and thereafter, the Transferee Company shall be entitled to operate all bank accounts of the Transferor Company, in relation to or in connection with the Remaining Business, and realize all monies in relation to the Remaining Business.

17.5.2 With effect from the Effective Date and till such time that the name of the bank accounts of the Transferor Company, in relation to or in connection with the Remaining Business, have been replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company in the name of the Transferor Company in so far as may be necessary. All cheques and other negotiable instruments, pay orders, electronic fund transfers (such as NEFT, RTGS, etc.) received or presented for encashment which are in the name of the Transferor Company after the Effective Date, as applicable, shall be deemed to have been in the name of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company or received through electronic transfers and shall be accepted by the relevant bankers and credited to the accounts of the Transferee Company. Similarly, the banker of the Transferee Company shall honour all cheques/ electronic fund transfer instructions issued by the Transferor Company for payment prior to the Effective Date. The Transferee Company shall be allowed to maintain bank accounts in the name of the Transferor Company for such time as may be determined to be necessary by the Transferee Company for presentation and deposition of cheques and pay orders that have been issued in the name of the Transferor Company. It is hereby expressly clarified that any legal proceedings by or against the Transferor Company in relation to or in connection with the Remaining Business, in relation to the cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company shall be instituted, or as the case may be, continued by or against the Transferee Company after the Effective Date.

17.6 STAFF, EMPLOYEES (INCLUDING WORKMEN)

17.6.1 On the Scheme becoming effective, all the permanent employees (including workmen) of the Transferor Company employed in or in relation to the Remaining Business immediately prior to the Effective Date (“**Remaining Business Employees**”) shall be deemed to have become employees of the Transferee Company, with effect from the Effective Date, in the same capacity as they were employed with the Transferor Company, without any break or interruption in their service and with the benefit of continuity of service, and the terms and conditions of their employment with the Transferee Company shall not be less favourable than

those applicable to them with reference to their employment in the Transferor Company immediately prior to the Effective Date and in compliance with Applicable Law.

- 17.6.2 The Transferee Company agrees that the past service of all Remaining Business Employees shall be taken into account for the purpose of any retirement benefits that may be applicable to them in the Transferor Company immediately prior to coming into effect of this Scheme. The Transferee Company further agrees that for the purpose of payment of any retrenchment or redundancy compensation, gratuity or other terminal benefits, as may be applicable, such past service with the Transferor Company shall also be taken into account and agrees to pay the same as and when payable in compliance with the Applicable Law.
- 17.6.3 On the Scheme becoming effective, insofar as the provident fund, gratuity fund, superannuation fund or any other special fund or trusts, if any, created or existing for the benefit of the staff and employees of the Transferor Company are concerned, such proportion of the investments made in the funds and liabilities which are attributable/referable to the Remaining Business Employees (collectively referred to as the “**Remaining Business Funds**”) shall be transferred to the similar funds created and/or nominated by the Transferee Company and shall be held for their benefit pursuant to this Scheme, or at the sole discretion of the Transferee Company, maintained as separate funds by the Transferee Company. Pending the transfer as aforesaid, the Remaining Business Funds may be continued to be deposited in the existing relevant funds of the Transferor Company. Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Applicable Laws, shall be entitled to: (a) retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Company; or (b) merge the pre-existing funds of the Transferor Company with other similar funds of the Transferee Company; or (c) provision for the Remaining Business Funds, in any other manner, as determined by the Transferee Company, subject to the Applicable Law.
- 17.6.4 Further to the transfer of the Remaining Business Funds, for all purposes whatsoever in relation to the administration or operation of such Remaining Business Funds or in relation to the obligation to make contributions to the said funds in accordance with the provisions thereof as per the terms provided in the respective trust deeds, if any, all rights, duties, powers and obligations of the Transferor Company in relation to the Remaining Business as on the Effective Date in relation to such funds shall become those of the Transferee Company.
- 17.6.5 In relation to any other fund (including any funds set up by the government for employee benefits) created or existing for the benefit of the Remaining Business Employees, the Transferee Company shall stand substituted for the Transferor Company, for all purposes whatsoever, including relating to the obligation to make contributions to the said funds in accordance with the provisions of such scheme, funds, bye laws, etc. in respect of the Remaining Business Employees. The Transferee Company undertakes to abide by any agreement/ settlement, if any, entered into by the Transferor Company with any Remaining Business Employee / union thereof.
- 17.6.6 Upon the coming into effect of this Scheme, the directors or key managerial

personnel of the Transferor Company will not become directors or key managerial personnel of the Transferee Company merely by virtue of the provisions of this Scheme. It is clarified that this Scheme will not affect any directorship or key managerial position of a person who is already a director / or key managerial personnel in the Transferee Company as of the Effective Date, if any.

17.7 LEGAL PROCEEDINGS

17.7.1 Upon the coming into effect of this Scheme, if any suit, appeal, legal, taxation or other proceeding of whatever nature, (including before any statutory or quasi-judicial authority or tribunal), under Applicable Law, by or against the Transferor Company in relation to the Remaining Business, whether pending on the Effective Date or which may arise or be instituted any time thereafter, and if such proceeding is capable of being continued by or against the Transferee Company under the Applicable Law, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings shall be continued, prosecuted and enforced by or against the Transferee Company, as the case may be, after the Effective Date, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made.

17.7.2 All legal or other proceedings initiated by or against the Transferor Company, as applicable, referred to in Clause 17.7.1 above shall stand transferred to the name of the Transferee Company on and after the Appointed Date and the same shall be continued, prosecuted and enforced by or against the Transferee Company to the exclusion of the Transferor Company. The Transferor Company and the Transferee Company, as the case may be, shall make relevant applications in that behalf.

17.8 CONTRACTS, DEEDS, ETC.

17.8.1 Upon coming into effect of this Scheme and subject to the other provisions of this Scheme, all contracts, deeds, bonds, schemes, insurance, letters of intent, undertakings, subsisting purchase and service orders, arrangements, policies, agreements and other instruments, if any, of whatsoever nature forming part of the Remaining Business, to which the Transferor Company is a party or to the benefit of which the Transferor Company is eligible and which is subsisting or having effect on the Appointed Date, shall without any further act, instrument or deed, continue in full force and effect against or in favour of the Transferee Company and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party thereto. It shall not be necessary to obtain the consent of any third party or other person who is a party to any such contracts, deeds, bonds, agreements, schemes, arrangements and other instruments to give effect to the provisions of this Clause of the Scheme.

17.8.2 Without prejudice to the other provisions of this Scheme and notwithstanding the fact that the vesting of the Remaining Business occurs by virtue of the Scheme itself, the Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if required under any Applicable Law or at its sole discretion enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or

novations in order to give formal effect to the provisions of this Scheme.

- 17.8.3 The Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Company and to implement or carry out all formalities required to give effect to the provisions of this Scheme.
- 17.8.4 On and from the Effective Date, and thereafter, the Transferee Company shall be entitled to complete and enforce all pending contracts and transactions and to accept stock returns and issue credit notes in respect of the Transferor Company, in the name of the Transferor Company in so far as may be necessary, in relation to the Remaining Business, until the transfer of rights and obligations of the Transferor Company to the Transferee Company under this Scheme has been given effect to under such contracts and transactions.
- 17.8.5 Any *inter-se* contracts between the Transferor Company (on the one hand) and the Transferee Company (on the other hand) shall stand cancelled and cease to operate upon the effectiveness of this Scheme.

18. VALIDITY OF EXISTING RESOLUTIONS

Upon the coming into effect of the Scheme, the resolutions, if any, of the Transferor Company relating to the Remaining Business, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of the Transferee Company.

19. TAXATION MATTERS

- 19.1 With effect from the Appointed Date and upon the Scheme becoming effective, all Taxes, duties, cess receivable/payable by the Transferor Company, including all or any refunds/credit (including export and tax credits) /claims/tax losses /unabsorbed depreciation relating thereto shall be treated as the asset/liability or refunds/credit/claims/tax losses /unabsorbed depreciation, as the case may be, of the Transferee Company. It is also clarified that the Transferee Company shall have the right to claim refunds, tax credits, set-offs and/or adjustments relating to the income or transactions it has entered into, by virtue of this Scheme with effect from the Appointed Date. The taxes or duties paid by, for, or on behalf of the Transferor Company, relating to the period up to the Effective Date, shall be deemed to be the taxes or duties paid by the Transferee Company, which shall be entitled to claim credit or refund for such taxes or duties.
- 19.2 Further, 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 Taxes on any assets etc. shall be deemed to have been availed by Transferee Company.
- 19.3 The Transferee Company is expressly permitted to revise its tax returns, either electronically or physically, including TDS certificates/ returns, wealth tax returns, service tax, excise duty, sales tax, value added tax, entry tax, cess, professional tax or any other statutory returns, if required, and shall be entitled to claim credit for advance tax paid, claim for sums prescribed under Section 43B of the IT Act on

payment basis, claim for deduction of provisions written back by Transferee Company previously disallowed in the hands of Transferor Company under the IT Act, credit of tax under section 115JB read with section 115JAA of the IT Act, credit of foreign tax paid/withheld, if any, pertaining to Transferor Company consequent to implementation of this Scheme and where necessary to give effect to this Scheme, even if the prescribed time limit for filing or revising such returns have lapsed without incurring any liability on account of interest, penalty or any other sum to claim refunds, advance tax credits, GST, excise and service tax credits, set off, etc., on the basis of the accounts of the Transferor Company upon the coming into effect of this Scheme.

20. CONSIDERATION FOR AMALGAMATION

20.1 Upon this Scheme becoming effective and in consideration of transfer and vesting of the Remaining Business of the Transferor Company in the Transferee Company in terms of this Scheme, Transferee Company shall, without any further application, act or deed, issue and allot equity shares, credited as fully paid-up, to the members of the Transferor Company, except the Transferee Company, holding fully paid up equity shares in the Transferor Company and whose names appear in the register of members including register and index of beneficial owners maintained by a depository under Section 11 of the Depositories Act, 1996, of the Transferor Company on the Record Date or to such of their respective heirs, executors, administrators or other legal representative or other successors in title as on the Record Date in the following manner:

“14 (fourteen) fully paid up equity share of Re.1/- each of TCPL shall be issued and allotted for every 55 (fifty-five) fully paid up equity shares of Re.1/- each held in TCL” (“Share Exchange Ratio”)

20.2 The consideration in the form of equity shares as per Clause 20.1 above shall be issued and allotted by the Transferee Company to all the members of the Transferor Company, except the Transferee Company itself.

20.3 In the event of any increase in the issued, subscribed or paid up share capital of any of the Transferor Company or the Transferee Company (other than any increase in the issued, subscribed or paid up share capital contemplated or specified in this Scheme), issuance of any instruments convertible into equity shares or restructuring of their respective equity share capital including by way of consolidation, share split, issue of bonus shares, or other similar action, that occurs in accordance with the Applicable Law before issuance of shares to the shareholders of the Transferor Company pursuant to Clause 20.1 above, the Share Exchange Ratio may be appropriately adjusted to take into account the effect of such issuance or corporate actions and assuming conversion of any such issued instruments convertible into equity shares.

20.4 The equity shares to be issued and allotted by the Transferee Company pursuant to Clause 20.1 above, shall be subject to the Scheme, the memorandum and articles of association of the Transferee Company and Applicable Law, and shall rank *pari passu* in all respects with the then existing equity shares of the Transferee Company.

- 20.5** No shares shall be allotted in respect of fractional entitlements, by the Transferee Company to which the members of the Transferor Company may be entitled on allotment of shares as per Clause 20.1. Fractional entitlements, if any, shall be consolidated and thereupon allotted in lieu thereof to a trustee authorized by the Board of the Transferee Company in this behalf who shall hold the shares in trust on behalf of the members of the Transferor Company, entitled to fractional entitlements with the express understanding that such person shall sell the shares of the Transferee Company so allotted on the Stock Exchanges at such time or times and at such price or prices and to such person, as such person/ trustee deems fit but within a period of 90 (ninety) days from the date of allotment of such shares, and shall distribute the net sale proceeds, subject to tax deductions and other expenses as applicable, to the members of the Transferor Company in proportion to their respective fractional entitlements. In case the number of such new shares to be allotted to a person authorized by the Board of the Transferee Company by virtue of consolidation of fractional entitlements is a fraction, it shall be rounded off to the next higher integer.
- 20.6** In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of the Transferor Company shall be empowered in appropriate cases, prior to or even subsequent to the Record Date, to effectuate such a transfer as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor or transferee of equity shares in the Transferor Company, as applicable, after the effectiveness of this Scheme. The Board of the Transferee Company shall be empowered to remove such difficulties as may arise in the course of implementation of this Scheme and registration of new shareholders in the Transferee Company on account of difficulties faced in the transaction period.
- 20.7** Without prejudice to the generality of Clause 20.1 above, the Board of the Transferee Company shall, if and to the extent required, apply for and obtain any approvals from concerned Governmental Authorities and undertake necessary compliance for the issue and allotment of equity shares to the members of the Transferor Company, except for the Transferee Company, pursuant to Clause 20.1 above.
- 20.8** The equity shares to be issued by the Transferee Company shall be issued in dematerialized form to those shareholders who hold shares of the Transferor Company in dematerialized form, into the account in which shares of the Transferor Company are held or such other account as is intimated in writing by the shareholders to the Transferor Company and/ or its registrar provided such intimation has been received by the Transferor Company and/or its registrar at least 7 (seven) days before the Record Date. All those shareholders who hold shares of the Transferor Company in physical form shall also receive the equity shares to be issued by the Transferee Company, as the case may be, in dematerialized form provided the details of their account with the depository participant are intimated in writing to the Transferor Company and/ or its registrar provided such intimation has been received by the Transferor Company and/or its registrar at least 7 (seven) days before the Record Date. If no such intimation is received from any shareholder who holds shares of the Transferor Company in physical form 7 (seven) days before the Record Date, or if the details furnished by any shareholder do not permit electronic

credit of the shares of the Transferee Company, then such shares shall be kept in escrow or with a trustee nominated by the Board of the Transferee Company for the benefit of such shareholders or shall be dealt with as provided under the Applicable Law and will be credited to the respective depository participant accounts of such shareholders as and when the details of such shareholder's account with the depository participant are intimated in writing to the Transferee Company, if permitted under Applicable Law.

- 20.9** The equity shares to be issued by the Transferee Company, pursuant to Clause 20.1 above, in respect of any equity shares of the Transferor Company which are held in abeyance under the provisions of Section 126 of the Act or which the Transferee Company is unable to issue due to non-receipt of relevant approvals or due to Applicable Law or otherwise shall, pending allotment or settlement of dispute by order of NCLT or otherwise, be held in abeyance by the Transferee Company.
- 20.10** Approval of this Scheme by the equity shareholders of the Transferee Company shall be deemed to be the due compliance of the provisions of Section 42 and Section 62 of the Act, and other relevant and applicable provisions of the Act and rules made thereunder for the issue and allotment of the equity shares by the Transferee Company to the members of the Transferor Company as on the Record Date, as provided in this Scheme.
- 20.11** The equity shares to be issued by the Transferee Company to the members of the Transferor Company, pursuant to Clause 20.1 of this Scheme will be listed and/ or admitted to trading on the Stock Exchanges. The Transferee Company shall enter into such arrangements and give such confirmations and/ or undertakings as may be necessary in accordance with the Applicable Law. The equity shares of the Transferee Company allotted pursuant to the Scheme shall remain frozen in the depositories system till listing and trading permission is given by the designated Stock Exchanges.

21. CANCELLATION OF SHARE CAPITAL

- 21.1** Notwithstanding anything contained under the Act, pursuant to the provisions of Sections 230 to 232 of the Act, the existing shareholding of the Transferee Company in the Transferor Company shall stand cancelled and extinguished without any further act, instrument or deed immediately following the issuance of the equity shares in accordance with Clause 20 above.
- 21.2** The consequent reduction of share capital of the Transferor Company shall be an integral part of this Scheme and the Companies shall not be required to follow the process under Section 66 of the Act or any other provisions of Applicable Law separately.
- 21.3** The reduction would not involve either a diminution of liability in respect of unpaid share capital, if any or payment to any shareholder of any unpaid share capital.

22. ACCOUNTING TREATMENT IN THE BOOKS OF TCPL

Upon the Scheme being effective and with effect from the Appointed Date, TCPL shall account for the amalgamation, at book values, in accordance with Appendix

C of Indian Accounting Standard 103 on Business Combinations and other Indian Accounting Standards, as applicable, and notified under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India.

23. CONDUCT OF BUSINESS

23.1 Except as provided under this Scheme, from the date of the Scheme being approved by the Board of the Companies and up to the Effective Date.

- (a) the Transferor Company undertakes that it will preserve and carry on its Remaining Business, in the ordinary course of business, consistent with past practice in good faith and in accordance with Applicable Law; and
- (b) the Transferor Company shall not (i) sell, alienate, charge, hypothecate, encumber or otherwise deal with or dispose of the assets or any business or any part thereof or undertake any financial commitments of any nature whatsoever, except in the ordinary course of business (ii) execute, amend modify or terminate any contract, agreement, order, undertaking or understanding, which contract or modification thereof is material in nature; (iii) undertake any new business or substantially expand its existing business; or (iv) make any change in its share capital structures either by way of any increase, decrease, reduction, reclassification, sub-division or consolidation, re-organisation or in any other manner, which would have the effect of re-organisation of capital of the Transferor Company, in each case as specified in (i) to (iv) above, without the consent of the Transferee Company (acting through their respective Boards).

24. DISSOLUTION OF TRANSFEROR COMPANY AND CHANGE IN THE NAME OF TBFL

24.1 On the Effective Date, pursuant to the Demerger and the subsequent Amalgamation, the Transferor Company shall stand dissolved without being wound-up and without any further act, instrument or deed.

24.2 On and with effect from the Effective Date, the status of the Transferor Company shall be changed to 'amalgamated' in the records of the Registrar of Companies, Bengaluru. TCPL will make the necessary filings in this regard.

24.3 Subject to Applicable Law and the separate approval of the Board of TBFL, as a part of the Scheme and upon effectiveness of the Amalgamation, the name of TBFL shall stand changed to "Tata Coffee Limited", being the name of the Transferor Company and the memorandum of association and the articles of association of TBFL shall, without any further act, instrument or deed, be and stand altered, modified and amended and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purposes of effecting the amendment and no further resolution(s) under Section 13 and Section 16 of the Act or any other applicable provisions of the Act would be required to be passed separately. Notwithstanding the above, it is clarified that TBFL may take all necessary steps to give effect to such change of name.

- 24.4** From the Effective Date till the time necessary formalities relating to the change of name is completed, TBFL shall be eligible to use its present name 'TCPL Beverages & Foods Limited' to ensure continuity of its operations.
- 24.5** The above shall be effected as an integral part of the Scheme and shall be deemed to be in due compliance of the applicable provisions of the Act.

PART D - GENERAL TERMS AND CONDITIONS

The provisions of this Part D shall be applicable to both the Demerger pursuant to Part B and the Amalgamation pursuant to Part C hereof.

25. INCREASE OF AUTHORISED SHARE CAPITAL OF TCPL

25.1 As an integral part of the Scheme, and, upon this Scheme becoming effective, the authorised share capital of TCL aggregating to INR 25,00,00,000 (Rupees Twenty Five Crores) divided into 25,00,00,000 (Twenty Five Crore) equity shares of Re. 1/- each, shall stand transferred to and combined with the authorised share capital of TCPL. The authorized share capital of TCPL will automatically stand increased to INR 150,00,00,000 (Rupees One Hundred and Fifty Crores) comprising of 150,00,00,000 (One Hundred and Fifty Crore) equity shares of Re. 1/- each, by filing the requisite forms with the Governmental Authority and no separate procedure or instrument or deed shall be required to be executed and/ or process shall be required to be followed under the Act. The filing fees and stamp duty already paid by TCL on its authorised share capital shall be deemed to have been so paid by TCPL on the combined authorised share capital and accordingly TCPL shall not be required to pay any fees/stamp duty on the authorised share capital so increased.

25.2 Consequently, Clause V of the memorandum of association of TCPL shall without any act, instrument or deed be and stand altered, modified and amended pursuant to Sections 13 and 61 of the Act and other applicable provisions of the Act, as the case may be, and be replaced by the following clause:

“V. The authorized share capital of the Company is Rs. 150,00,00,000 (Rupees One Hundred and Fifty Crores) divided into 150,00,00,000 (One Hundred and Fifty Crores) Equity Shares of Re. 1 (Rupee One) each, with the power to increase and reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be for the time provided by the Articles of the Company and the legislative provisions for the time being in force.”

25.3 Pursuant to this Scheme, TCPL shall file the requisite forms with the jurisdictional Registrar of Companies for alteration of its authorized share capital and amendment of its memorandum of association.

25.4 Under the accepted principle of single window clearance, it is hereby provided that the amendments pursuant to this Clause shall become operative on the Scheme becoming effective by virtue of the fact that the shareholders of TCPL, while approving the Scheme as a whole, have approved and accorded the relevant consents as required under the Act for amendment of the memorandum of association of TCPL and shall not be required to pass separate resolutions under the applicable provisions of the Act.

25.5 It is hereby clarified that the consent of the shareholders of TCPL to the Scheme shall be deemed to be their consent/ approval also to the consequential alteration of the memorandum of association of TCPL and TCPL shall not be required to seek separate consent/ approval of its shareholders for such alteration to the memorandum of association as required under Sections 13 and Section 61 of the Act or any other applicable provisions of the Act.

26. APPLICATION TO NCLT

26.1 The Companies shall simultaneously make all necessary applications and petitions to the jurisdictional NCLTs for sanctioning this Scheme under Sections 230 to 232 of the Act and other applicable provisions of the Act, and obtaining such other approvals, as required under Applicable Law.

26.2 The Companies shall be entitled, pending the effectiveness of the Scheme, to apply to any Governmental Authority or other persons, if required, under any Applicable Law for such consents and approvals, as agreed between the Companies, which the Companies may require to effect the transactions contemplated under the Scheme, subject to the terms as may be mutually agreed between the Companies.

27. MODIFICATION OR AMENDMENTS TO THE SCHEME

27.1 The Companies (acting through their Board) may, in their full and absolute discretion, jointly and as mutually agreed in writing, modify, vary or withdraw this Scheme at any time prior to the Effective Date in any manner (including pursuant to any direction by any Governmental Authority), provided that any modification or variation after receipt of the sanction by the NCLT shall be made with the prior approval of the NCLT and/ or any other appropriate Governmental Authority, if such approval is required to be sought in accordance with Applicable Law.

27.2 Each of the Companies agree that if, at any time, either of the NCLT or any Governmental Authority directs or requires any modification or amendment of the Scheme, such modification or amendment shall not, to the extent it adversely affects the interests of any of the Companies, be binding on each of the Companies, as the case may be, except where the prior written consent of the affected party, as the case may be, has been obtained for such modification or amendment.

27.3 The Companies through mutual consent and acting through their respective Boards, jointly and as mutually agreed in writing may:

- (a) give such directions (acting jointly) and agree to take steps, as may be necessary, desirable or proper, to resolve all doubts, difficulties or questions arising under this Scheme, whether by reason of any orders of NCLT or of any directive or orders of any Governmental Authority, under or by virtue of this Scheme in relation to the arrangement contemplated in this Scheme and/ or matters concerning or connected therewith or in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any manner whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any of those to the extent permissible under Applicable Law; and/or

- (b) do all such acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect.

27.4 In case of any question that may arise as to whether any particular asset, liability, employee, legal or other proceedings pertain or do not pertain to the Plantation Business or the Remaining Business or whether it arises out of the activities or operations of the Plantation Business or the Remaining Business, the same shall be decided by mutual agreement between the Board of TCL (or its successor entity), TCPL and TBFL.

27.5 If any of the terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of Section 2(1B) or Section 2(19AA) read with section 2(41A) of the IT Act with respect to the Amalgamation or the Demerger, respectively, at a later date, including as a result of any amendment of law or for any other reason whatsoever, the provisions of Section 2(1B) and Section 2(19AA) read with section 2(41A) of the IT Act, shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) and Section 2(19AA) read with section 2(41A) of the IT Act. Such modifications shall however not affect the other parts of the Scheme.

28. DIVIDENDS

28.1 The Companies shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period prior to the Effective Date. Any distribution of dividend or other distribution of capital or income by the Companies shall be consistent with the past practice of such Company.

28.2 Prior to the effectiveness of the Scheme, the holders of the shares of each of the Companies shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective articles of association including the right to receive dividends.

28.3 It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any shareholder of the Companies to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Board of the Companies, and subject to the approval, if required, of the respective shareholders of such of the Companies.

29. CONDITIONALITY OF THE SCHEME

29.1 This Scheme is and shall be conditional upon and subject to:

- (a) the fulfilment, satisfaction or waiver (as the case may be) of any approvals or consents from third parties, as may be mutually agreed by the Companies as being required for completion of the transactions contemplated under this Scheme;
- (b) receipt of observation or no-objection letters by TCPL and TCL from the Stock Exchanges under Regulation 37 of the Securities and Exchange Board

of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, in accordance with the SEBI Scheme Circular in respect of the Scheme, on terms acceptable to the Companies;

- (c) the Scheme being approved by the requisite majority of each class of members and/or creditors (where applicable) of the Companies in accordance with the Act and as may be directed by the NCLT;
- (d) the Scheme being approved by the public shareholders of TCPL and TCL through e-voting as required under the SEBI Scheme Circular;
- (e) the Scheme being sanctioned by the NCLT(s) in terms of Section 230 to Section 232 and other relevant provisions of the Act on terms acceptable to the Companies; and
- (f) the certified copies of the sanction order(s) of the NCLT(s) approving this Scheme being filed with the relevant RoCs having jurisdiction over the Companies.

29.2 Upon fulfillment of the conditions specified herein, the Companies shall mutually acknowledge in writing that all the conditions specified above have been fulfilled and/or waived.

29.3 Upon the sanction of the Scheme and upon the Scheme becoming effective pursuant to this Clause 29, the Demerger shall take effect and subsequently the Amalgamation shall be made effective in the manner specified in Clause 7 above. Notwithstanding anything specified in the Scheme, the issuance of equity shares pursuant to the Demerger and the Amalgamation, in accordance with Clauses 13.1 and 20.1 respectively, shall be undertaken by TCPL simultaneously.

30. EFFECT OF NON-RECEIPT OF APPROVALS

30.1 The Companies (through their respective Boards) may mutually agree to withdraw this Scheme at any time prior to the Effective Date.

30.2 Upon the withdrawal of this Scheme as set out in Clause 30.1 above, no rights and liabilities shall accrue to or be incurred by respective Companies or their shareholders or creditors or employees or any other person. In such case, each Company shall bear its own costs and expenses or as may be otherwise mutually agreed.

31. RESIDUAL PROVISIONS

31.1 The Companies shall be entitled to file/ revise its respective income tax returns, financial statements, TDS certificates, TDS returns, wealth tax returns and other statutory returns, if required, and shall have the right to claim refunds, advance tax credits, credit of TDS, dividend distribution tax credits, credit of foreign taxes paid/ withheld, GST, excise, service tax credits, set off, sales tax, value added tax, etc., if any, as may be required consequent to implementation of this Scheme.

31.2 Upon this Scheme becoming effective, the accounts of the Companies, as on the Appointed Date shall be reconstructed, as may be required, in accordance with the terms of this Scheme.

32. COMPOSITE SCHEME AS AN INTEGRAL WHOLE AND SEVERABILITY

32.1 The provisions contained in this composite Scheme are inextricably inter-linked with the other provisions and the Scheme constitutes an integral whole. The Scheme would be given effect to only if the Scheme, and in particular the Demerger and the Amalgamation, is approved in its entirety and are given effect to in accordance with the terms of the Scheme.

32.2 Subject to Clause 32.1 above, if any part of this Scheme is found to be unworkable or unenforceable for any reason whatsoever, then it is the intention of the Companies that such part shall be severable from the remainder of this Scheme and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to the Companies, in which case the Companies, acting through their respective Boards, 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, which is invalid, ruled illegal or rejected by the NCLT or any court of competent jurisdiction, or unenforceable under present or future Applicable Laws.

33. COSTS, CHARGES & EXPENSES

Subject to the provisions of this Scheme, the costs, charges and expenses, in relation to or in connection with or incidental to the transfer of the Demerged Undertaking pursuant to Demerger shall be borne by TBFL and the costs, charges and expenses, in relation to or in connection with or incidental to the Amalgamation shall be borne by TCPL, or as may be mutually agreed between the Companies.

SCHEDULE I

Freehold and Leasehold Properties which form part of the Demerged Undertaking³

State	Locations	Address
Karnataka	Anandapur	Anandapura Estate, TATA Coffee Ltd., P.B. No. 1, Ammathi P. & T.O-571 211, Virajpet, Kodagu Dist.
	Balmany	Balmany Devaracadoo Estate, Tata Coffee Ltd., Thithimati - 571 213, Kodagu Dist.
	Cannoncadoo	Cannoncadoo Estate, TATA Coffee Ltd., Abyathmangala, P.B. No. 22, Siddapura - 571 253, Virajpet, Kodagu Dist.
	Cottabetta	Cottabetta Estate, Nullagetaly Village, PO Box No. 16, Pollibetta 571215 Virajpete Taluk, Kodagu Dist.
	Coovercolly	Coovercolly Estate, DBD Division, (Tata Coffee Ltd.), P.B.No.3, Somwarpet - 571 236, Kodagu Dist.
	Jumboor	Jumboor Estate, Old Lind Division, (TCL) Kumboor Beligiri Village, P.B.No.25, Madapura - 571 251, Somwarpet, Kodagu Dist.
	Margolly	Margolly Estate, (Gattadhulla Division), P.B. No. 20, (TATA Coffee Estate)Badaga Bangangala Village, Virajpet Taluk, Kodagu
	Nullore	Bhuthanahadlu Estate,/ Nullore Estate , Tata Coffee Ltd., P.B. No.27 Suntikoppa - 571237, Somvarpet Taluk, Kodagu Dist.
	Pollibetta	Pollibetta Estate, P.B.No24, Pollibetta, Virajpet Taluk, Kodagu Dist.
	Sunticoppa	Suntikoppa Estate, Tata Coffee Limited, PO Box No. 2, Sunticoppa - 571 237, Somvarpet Taluk, Kodagu Dist.
	Woshully	Woshully Estate, Hope Division, TATA Coffee Ltd., P.B. No.28, Pollibetta - 571 215, Kodagu Dist.
	Yemmigoondi	Yemmigoondi Estate-III, Tata Coffee Limited, Siddapura Division, P.B.No.11, Siddapura Village, Virajpet Taluk, Kodagu Dist.
	Glenlorna	Glenlorna Estate, Tata Coffee Ltd., Hodikeri Post, South Kodagu, Virajpet
	Goorghully	Goorghully Estate, Tata Coffee Limited, Arehalli Post - 573 101, Belur Taluk, Hassan Dist.
Gubgul	Gubgul Estate, Tata Coffee Limited, Coove Village, Balur Hobli, Gubgul Post - 577 160, Chikmagalur Dist.	

³ The details specified herein may be updated, as required and mutually agreed by the Companies (acting through their Boards).

	Karadibetta	Karadibetta Estate, Tata Coffee limited, Karadi Betta Village, Rayarkoppalu - 573 139, Hassan Dist.
	Merthikhan	Merthikhan Estate, Tata Coffee Limited, Thotadur Village - 577 179, Kalasa Hobli, Mudigere Taluk, Chikmagalur Dist.
	Mylemoney	Mylemoney Estate-Tata Coffee Ltd., Mylemane Village, Vastare Hobli, Joldal Post -577130, Chikmagalur Taluk and Dist.
	Ubban	Ubban Estate, Tata Coffee Limited, P.B. No-8, Ballupet Post S.K.Pura, Hassan Dist.
	Kushal Nagar Facility	Kushalnagar works, SH 91, Kudige, Karnataka 571232
	Baikampady Facility	Plot No 128 & 129, Baikampady Industrial Area, Surathkal Hobli, Mangalore
	Kushalnagar Petrol bunk property	Mullusoge Village, Somwarpet Taluk, Kushalnagar
TamilNadu	Pachaimallai	Pachamalai Estate, Valparai Post - 642127, Coimbatore Dist. Tamil Nadu
	Pannimade	Pannimade Estate, Pannimede P.O. -642131, Valparai Taluk, Coimbatore Dist. Tamil Nadu
	Uralikal	Uralikal Estate, Uralikal B.P.O. -642127 Valparai Taluk, Coimbatore Dist. Tamil Nadu
	Velonie	Velonie Estate, Old Valparai B.P.O 642127, Valparai Taluk, Coimbatore Dist. Tamil Nadu
	Valparai	Valparai Estate, Old Valparai B.P.O 642127 Valparai Taluk, Coimbatore Dist. Tamil Nadu
Kerala	Malakiparai	Malakiparai Estate, Athirappilly, Malakipparai, Pariyaram Post, Chalakudy Via, Thrissur, Kerala, 680 721

SCHEDULE II

Freehold and Leasehold Properties which form part of the Remaining Business⁴

State	Locations	Address
Karnataka	Corporate Office	No 57, Railway Parallel Road, Kumara Park West, Bengaluru 560020
	Guest House (Jointly owned with Tata Consumer Products Limited)	12, Spencer Road, Pulikeshinagar, Bangalore
TamilNadu	Property at Chennai	Block I, TVH Beliciaa Towers, MRC Nagar Main Road, MRC Nagar, Chennai - 600028 (Floor 1)
	Instant Coffee Factory	Jayamangalam, Gullapuram and Melmangalam villages, Periyakulam (TK), Theni district
Telangana	Instant Coffee Factory	Brahmanpally village, Toopran Mandal, Medak - 502 334, Telangana
	Sanath Nagar Land	Sanathnagar, Fathenagar Village, Balangar Mandal, Medchal Malkajgiri District

⁴ The details specified herein may be updated, as required and mutually agreed by the Companies (acting through their Boards).