

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT NEW DELHI

CA (CAA) NO. ____ /PB/ND OF 2024
(Under Sections 230 to 232 of the Companies Act, 2013)

IN THE MATTER OF THE COMPANIES ACT, 2013

AND IN THE MATTER OF:

SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 READ
WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS
AND AMALGAMATIONS) RULES, 2016.

AND IN THE MATTER OF:

COMPOSITE SCHEME OF ARRANGEMENT AMONGST LILY
COMMERCIAL PRIVATE LIMITED, DCM SHRIRAM
INDUSTRIES LIMITED, DCM SHRIRAM FINE CHEMICALS
LIMITED AND DCM SHRIRAM INTERNATIONAL LIMITED
AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.

AND IN THE MATTER OF:

**LILY COMMERCIAL PRIVATE LIMITED
DCM SHRIRAM INDUSTRIES LIMITED
DCM SHRIRAM FINE CHEMICALS LIMITED
DCM SHRIRAM INTERNATIONAL LIMITED**

...APPLICANT COMPANIES

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FILED THROUGH -



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SHARDUL AMARCHAND MANGALDAS & CO.
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PLACE: NEW DELHI

DATED: 22nd OCTOBER, 2024

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT NEW DELHI

CA (CAA) NO. ____ /PB/ND OF 2024
(Under Sections 230 to 232 of the Companies Act, 2013)

IN THE MATTER OF THE COMPANIES ACT, 2013

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INDUSTRIES LIMITED, DCM SHRIRAM FINE CHEMICALS
LIMITED AND DCM SHRIRAM INTERNATIONAL LIMITED
AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.

AND IN THE MATTER OF:

LILY COMMERCIAL PRIVATE LIMITED, (CIN
U65923DL1985PTC306331), (PAN AAACL3872G), A PRIVATE
LIMITED COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956, HAVING ITS REGISTERED OFFICE
AT FLAT NO. 404, AKASHDEEP BUILDING, 26-A,
BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/TRANSFEROR COMPANY

AND

DCM SHRIRAM INDUSTRIES LIMITED, (CIN
L74899DL1989PLC035140), (PAN AAACD0204C), A PUBLIC
LIMITED COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 HAVING ITS REGISTERED OFFICE AT
KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW
DELHI – 110001, INDIA.

...APPLICANT/TRANSFeree COMPANY/DCMSR

AND

DCM SHRIRAM FINE CHEMICALS LIMITED, (CIN U24296DL2021PLC387429), (PAN AAICD7874Q), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 1

AND

DCMM SHRIRAM INTERNATIONAL LIMITED, (CIN U17299DL2022PLC404291), (PAN AAJCD5515D), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 2

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MEMO OF PARTIES

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...APPLICANT/TRANSFeree COMPANY/DCMSR

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DATED: 22nd OCTOBER, 2024

CHECKLIST**STATUS OF THE EQUITY SHAREHOLDERS, SECURED CREDITORS AND UNSECURED CREDITORS OF THE APPLICANT COMPANIES**

Name of the Company	Equity Shareholders	Secured Creditors	Unsecured Creditors
LILY COMMERCIAL PRIVATE LIMITED [Applicant/ Transferor Company]	16 All the Equity Shareholders have consented to the Scheme by way of Affidavit.	NIL	NIL
DCM SHRIRAM INDUSTRIES LIMITED [Applicant/ Transferee Company/DCMSR]	64131. Equity Shareholders meeting to be convened.	8. Amount of INR 477.40 Crores payable to Secured Creditors. Secured Creditors representing 99.28 % of the secured debt have consented to the Scheme by way of Affidavit.	636. Unsecured Creditors meeting to be convened. Notice to unsecured creditors to whom the amount owed is less than Rs.1 lakh be dispensed with as they constitute only 0.31% in value of the total unsecured amount payable.

DCM SHRIRAM FINE CHEMICALS LIMITED (Applicant/Resulting Company 1)	7. All the Equity Shareholders have consented to the Scheme by way of Affidavit.	NIL	NIL
DCM SHRIRAM INTERNATIONAL LIMITED (Applicant/Resultant Company 2)	7. All the Equity Shareholders have consented to the Scheme by way of Affidavit.	NIL	NIL

LILY COMMERCIAL PRIVATE LIMITED (“Applicant / Transferor Company”)	
Date of Incorporation	27 th March, 1985
CIN	U65923DL1985PTC306331
PAN	AAACL3872G
Registered Office Address	Flat No.404, Akashdeep Building, 26-A, Barakhamba Road, New Delhi-110001.
Authorized Share Capital	INR 56,00,00,000/- Audited Accounts as on 31 st March 2024 and unaudited financial statements as on 30 th September,

	2024 are annexed as ANNEXURE 3 at 260-297 and ANNEXURE 4 at 298-318 .
Paid-Up Share Capital	INR 10,95,12,500/- Audited Accounts as on 31 st March 2024 and unaudited financial statements as on 30 th September, 2024 are annexed as ANNEXURE 3 at 260-297 and ANNEXURE 4 at 298-318 .
Date of Board Meeting approving the Scheme	14 th November, 2023 Extract of the Board Resolution is annexed as ANNEXURE 18 (COLLY) at 576-619 .
Number of Equity Shareholders as on 30.09.2024	The Applicant / Transferor Company has 16 Equity Shareholders. Certificate from the Chartered Accountant on the Equity Shareholders is annexed as ANNEXURE 19 at 620-622 . All the Equity Shareholders of the Applicant/Transferor Company representing 100% of the Paid-Up Share Capital have given their consent by way of Affidavit to the Scheme. The consent affidavits are annexed as ANNEXURE 20 (COLLY) at 623-692 .

Number of Secured Creditors as on 30.09. 2024	The Applicant / Transferor Company has no Secured Creditors. Certificate from the Chartered Accountant in this regard is annexed as ANNEXURE 21 at 693 .
Number of Unsecured Creditors as on 30.09. 2024	The Applicant / Transferor Company has no Unsecured Creditors. Certificate from the Chartered Accountant in this regard is annexed as ANNEXURE 22 at 694 .
DCM SHRIRAM INDUSTRIES LIMITED (“Applicant / Transferee Company/DCMSR”)	
Date of Incorporation	21 st February 1989
CIN	L74899DL1989PLC035140
PAN	AAACD0204C
Registered Office Address	Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001.
Authorized Share Capital	INR 65,00,00,000/- Audited Accounts as on 31 st March 2024 and unaudited financial results as on 30 th June, 2024 are annexed as ANNEXURE 7 at 393-405 and ANNEXURE 8 at 406-413 .
Paid-Up Share	INR 17,39,84,370/-

Capital	Audited Accounts as on 31 st March 2024 and unaudited financial results as on 30 th June, 2024 are annexed as ANNEXURE 7 at 393-405 and ANNEXURE 8 at 406-413 .
Date of Board Meeting approving the Scheme	14 th November, 2023 Extract of the Board Resolution is annexed as ANNEXURE 18 (COLLY) at 576-619 .
Number of Equity Shareholders as on 30.09.2024	The Applicant / Transferee Company/DCMSR has 64131 Equity Shareholders. Meeting of the Equity Shareholders is to be convened, to consider the Scheme. Certificate from the Chartered Accountant on the Equity Shareholders is annexed as ANNEXURE 23 at 695-696 .
Number of Secured Creditors as on 31.08.2024	The Applicant / Transferee Company/DCMSR has 8 Secured Creditors. Certificate from the Chartered Accountant in this regard is annexed as ANNEXURE 24 at 697-698 . Secured Creditors representing 99.28 % of the secured amount payable have given their consent by way of Affidavit to the Scheme. The consent affidavits are annexed as ANNEXURE 25 (COLLY) at 699-778 .

<p>Number of Unsecured Creditors as on 30.09.2024</p>	<p>The Applicant / Transferee Company has 636 Unsecured Creditors amounting to INR 226.24 crores. Meeting of the Unsecured Creditors is to be convened, to consider the Scheme. Notice to unsecured creditors to whom the amount owed is less than Rs.1 lakh be dispensed with as they constitute only 0.31% in value of the total unsecured amount payable.</p> <p>Certificate from the Chartered Accountant certifying the list of the Unsecured Creditors is annexed as ANNEXURE 26 at 779-803.</p>
<p>DCM SHRIRAM FINE CHEMICALS LIMITED ("Applicant / Resultant Company 1")</p>	
<p>Date of Incorporation</p>	<p>29th September, 2021</p>
<p>CIN</p>	<p>U24296DL2021PLC387429</p>
<p>PAN</p>	<p>AAICD7874Q</p>
<p>Registered Office Address</p>	<p>6th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001.</p>
<p>Authorized Share Capital</p>	<p>INR 25,00,00,000/-</p> <p>Audited Accounts as on 31st March 2024 and unaudited financial statements as on 30th September, 2024 are annexed as ANNEXURE 11 at 446-480 and ANNEXURE 12 at 481-497.</p>

<p>Paid-Up Share Capital</p>	<p>INR 20,00,00,000/-</p> <p>Audited Accounts as on 31st March 2024 and unaudited financial statements as on 30th September, 2024 are annexed as ANNEXURE 11 at 446-480 and ANNEXURE 12 at 481-497.</p>
<p>Date of Board Meeting approving the Scheme</p>	<p>14th November, 2023</p> <p>Extract of the Board Resolution is annexed as ANNEXURE 18 (COLLY) at 576-619.</p>
<p>Number of Equity Shareholders as on 30.09.2024</p>	<p>The Applicant / Resultant Company 1 has 7 Equity Shareholders.</p> <p>Certificate from the Chartered Accountant on the Equity Shareholders is annexed as ANNEXURE 27 at 804-806.</p> <p>All the Equity Shareholders of the Applicant/Resultant Company 1 representing 100 % of the Paid-Up Share Capital have given their consent by way of Affidavit to the Scheme. The consent affidavits are annexed as ANNEXURE 28 (COLLY) at 807-849.</p>
<p>Number of Secured Creditors as on 30.09. 2024</p>	<p>The Applicant / Resultant Company 1 has no Secured Creditors.</p> <p>Certificate from the Chartered Accountant in this regard is annexed as ANNEXURE 29 at 850.</p>

Number of Unsecured Creditors as on 30.09. 2024	The Applicant / Resultant Company 1 has no Unsecured Creditors. Certificate from the Chartered Accountant in this regard is annexed as ANNEXURE 30 at 851 .
DCM SHRIRAM INTERNATIONAL LIMITED (“Applicant / Resultant Company 2”)	
Date of Incorporation	7 th September, 2022
CIN	U17299DL2022PLC404291
PAN	AAJCD5515D
Registered Office Address	6 th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001.
Authorized Share Capital	INR 5,00,000/- Audited Accounts as on 31 st March 2024 and unaudited financial statements as on 30 th September, 2024 are annexed as ANNEXURE 15 at 531-555 and ANNEXURE 16 at 556-574 .
Paid-Up Share Capital	INR 1,00,000/- Audited Accounts as on 31 st March 2024 and unaudited financial statements as on 30 th September, 2024 are annexed as ANNEXURE 15 at 531-555 and ANNEXURE 16 at 556-574 .
Date of Board Meeting	14 th November, 2023

approving the Scheme	Extract of the Board Resolution is annexed as ANNEXURE 18 (COLLY) at 576-619 .
Number of Equity Shareholders as on 30.09. 2024	<p>The Applicant / Resultant Company 2 has 7 Equity Shareholders.</p> <p>Certificate from the Chartered Accountant on the Equity Shareholders is annexed as ANNEXURE 31 at 852-854.</p> <p>All the Equity Shareholders of the Applicant/Resultant Company 2 representing 100 % of the Paid-Up Share Capital have given their consent by way of Affidavit to the Scheme. The consent affidavits are annexed as ANNEXURE 32 (COLLY) at 855-897.</p>
Number of Secured Creditors as on 30.09. 2024	<p>The Applicant / Resultant Company 2 has no Secured Creditors.</p> <p>Certificate from the Chartered Accountant in this regard is annexed as ANNEXURE 33 at 898.</p>
Number of Unsecured Creditors as on 09.10.2024	<p>The Applicant / Resultant Company 2 has no Unsecured Creditors.</p> <p>Certificate from the Chartered Accountant in regard is annexed as ANNEXURE 34 at 899.</p>

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PLACE : NEW DELHI

DATED : 22nd OCTOBER 2024

IN THE MATTER OF AMALGAMATION/ARRANGEMENT OF LILY COMMERCIAL PRIVATE LIMITED ("APPLICANT/TRANSFEROR COMPANY/COMPANY 1") AND DCM SHRIRAM INDUSTRIES LIMITED ("APPLICANT/TRANSFEE COMPANY/DCMSR/COMPANY 2") AND DCM SHRIRAM FINE CHEMICALS LIMITED ("APPLICANT/RESULTANT COMPANY 1/COMPANY 3") AND DCM SHRIRAM INTERNATIONAL LIMITED ("APPLICANT/RESULTANT COMPANY 2/COMPANY 4")

(UNDER SECTION 230-232 OF THE COMPANIES ACT 2013)

• **Mention exact page numbers and Annexures**

(Add columns according to number of companies)

Sr. No.	Relevant Section/Rules	Company 1	Company 2	Company 3	Company 4	
1.	Brief Description of Scheme. (Mentioning the transfer of business Undertakings between companies only)	The Composite Scheme of Arrangement amongst Lily Commercial Private Limited ("Applicant/Transferor Company/Company 1") and DCM Shriram Industries Limited ("Applicant/Transferee Company/DCMSR/Company 2") and DCM Shriram Fine Chemicals Limited ("Applicant/Resultant Company 1/Company 3") and DCM Shriram International Limited ("Applicant/Resultant Company 2/Company 4") and their respective Shareholders and Creditors ("Scheme") proposes inter-alia, the amalgamation of the Applicant/Transferor Company into and with the Applicant/Transferee Company/DCMSR and the consequent transfer by way of demerger of the Chemical Undertaking and Rayon Undertaking of the Applicant/ Transferee Company/ DCMSR into the Applicant/Resultant Company 1 and Applicant/ Resultant Company 2 respectively, pursuant to Sections 230 to 232 of the Companies Act, 2013 ("2013 Act") and other applicable provisions of the 2013 Act read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("2016 Rules").				
2.	Nature of the scheme [Example: subsidiary, simpliciter merger, composite scheme along with reduction; Demerger; Cross Border Amalgamation Etc]	Amalgamation of the Applicant/Transferor Company into and with the Applicant/Transferee Company/DCMSR and the consequent transfer by way of demerger of the Chemical Undertaking and Rayon Undertaking of the Applicant/ Transferee Company/ DCMSR into the Applicant/Resultant Company 1 and Applicant/ Resultant Company 2 respectively.				
3.	Copy of Scheme of Amalgamation/Arrangement	<u>RULE 3 (iii)</u>	Annexure 1 – Page 124 - 217			
4.	Rationale of Scheme & Prayers in the Application (Specify page numbers)	Rationale of the scheme is given at Clause 1.1.1 – 1.1.5 of Annexure 1 – Page 125 – 126 and Clause 1.3 of Annexure 1 – Page 133-134. Prayer in the Application is at Page 20 (Notice of Admission) and Paragraph 5.1 on Page 98 of the Company Application.				
5.	Nature of Business	The Transferor Company is an investment company holding shares in the Transferee Company. It	The Transferee Company is engaged in the business of manufacturing and marketing of sugar, alcohol, power, chemicals,	Yet to commence business/operations. Clause 1.2.3(ii), Annexure 1, Page 132	Yet to commence business/operations. Clause 1.2.4(ii), Annexure 1, Page 133	

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			has no other business / operations. Clause 1.2.1(vi), Annexure 1, Page 130.	industrial fibres and engineering products. Clause 1.2.2(iv), Annexure 1, Page 132.		
6.	Notice of Admission	FORM 2	Page 19 - 31	Page 19 - 31	Page 19 - 31	Page 19 - 31
7.	Whether the Jurisdiction of companies are under this bench?		Yes (Para 2.1, Pg. 34) Registered Address: Flat No.404, Akashdeep Building, 26-A, Barakhamba Road, New Delhi- 110001.	Yes (Para 2.2, Pg. 34) Registered Address: Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001.	Yes (Para 2.3, Pg. 34) Registered Address: 6 th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001.	Yes (Para 2.4, Pg. 34) Registered Address: 6 th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001.
8.	Affidavit under NCLT Form 6 as given in Rule 3 (iii)	<u>RULE 3 (iii)</u>	Pg. 108 - 111	Pg. 112 - 115	Pg. 116 - 119	Pg. 120 - 123
9.	Copy of the Board Resolution of the applicant companies approving the scheme [Specify Annexure No. and Date of Meeting]		Date – 14.11.2023 Annexure 18, Page 576-580.	Date – 14.11.2023 Annexure 18, Page 585-591.	Date – 14.11.2023 Annexure 18, Page 599-603.	Date – 14.11.2023 Annexure 18, Page 610-613.
10.	"Appointed Date" as mentioned in the Scheme.		"Appointed Date" means 01 April 2023 being the date from which this Scheme shall be effective for the purposes of amalgamation of the Transferor Company into and with DCMSR, and subsequently, the segregation and purposive reconstruction of DCMSR into companies having separate undertakings namely, Chemical Undertaking (in Resultant Company 1), Rayon Undertaking (in Resultant Company 2) and the Residual Undertaking (continuing in DCMSR); Clause 1.4.2 of Annexure 1 – Page 135			
11.	Whether the Scheme envisage any reduction of share capital. If not, Affidavit in this regard.	<u>Section 230 (2)(c)</u>	No reduction in share capital. Para 4.65 of the Company Application. Affidavit – Page 985 - 989	Yes, shares held by Transferor Company in Transferee Company will stand cancelled. Paragraph 4.69 of the Company Application. Affidavit at Page 995-999, Annexure 47.	Yes, shares held by Transferee Company in Resultant Company 1 will stand cancelled. Paragraph 4.73 of the Company Application. Affidavit at Page 1005-1009, Annexure 48.	Yes, shares held by Transferee Company in Resultant Company 2 will stand cancelled. Paragraph 4.77 of the Company Application. Affidavit at Page 1014-1017, Annexure 49.
12.	Whether Scheme envisage any Corporate Debt Restructuring	<u>Section 230 (2)(c)</u>	No corporate debt restructuring	No corporate debt restructuring	No corporate debt restructuring	No corporate debt restructuring

	consented to by not less than 75% of the creditors in value. If not, Affidavit in this regard.		Para 4.64 of the Company Application Annexure 46 - Affidavit at Page 985-989	Para 4.68 of the Company Application Annexure 47, Affidavit – Page 990-994	Para 4.72 of the Company Application Annexure 48, Affidavit – Page 1000-1004	Para 4.76 of the Company Application Annexure 49, Affidavit – Page 1009-1013
(i)	a creditor's responsibility statement in the prescribed form;	<u>Section 230</u>	NA	NA	NA	NA
(ii)	Provision for safeguards for the protection of other secured and unsecured creditors;	<u>Section 230 (2)(c)</u>	NA	NA	NA	NA
(iii)	Copy of report by the auditor that the fund requirements of the company after the corporate debt restructuring as approved shall conform to the liquidity test based upon the estimates provided to them by the Board;	<u>Section 230 (2)(c)</u>	NA	NA	NA	NA
(iv)	where the company proposes to adopt the corporate debt restructuring guidelines specified by the Reserve Bank of India, a statement to that effect;	<u>Section 230 (2)(c)</u>	NA	NA	NA	NA
13.	Whether Accounting Treatment in the scheme is as per Section 133? [Specify Date of Certificate and Annexure No.]	<u>Section 133 of Companies Act, 2013</u>	NA	Yes Date – 14.11.2023 Annexure 38-40, Page 936 - 947	Yes Date – 14.11.2023 Annexure 41, Page 948-952	Yes Date – 14.11.2023 Annexure 42, Page 953-956
14.	Legal proceedings or An Affidavit to the effect that no legal proceedings are pending.		No inquiry or investigation or other similar proceedings pending which have a material adverse effect on sanction of the Scheme. Para 4.63 of the Company Application;	No inquiry or investigation or other similar proceedings pending which have a material adverse effect on sanction of the Scheme. Para 4.67 of the Company Application;	No inquiry or investigation or other similar proceedings pending which have a material adverse effect on sanction of the Scheme. Para 4.71 of the Company Application;	No inquiry or investigation or other similar proceedings pending which have a material adverse effect on sanction of the Scheme. Para 4.75 of the Company Application;

			Annexure 46, Affidavit – Page 985 - 989	Annexure 47, Affidavit – Page 990 - 994	Annexure 48, Affidavit – Page 1000 - 1004	Annexure 49, Affidavit – Page 1009 – 1013.
15.	Provision regarding Interest of workmen and staff (employees)		Annexure – 1, Clause 3.1.2 (ix-x) at Page 152	Annexure – 1, Clause 3.1.2 (ix-x) at Page 152;	Annexure – 1, Clause 4.1.2 (ix) read with Clause 4.2.3 -4.2.5 at Page 164 and 169;	Annexure – 1, Clause 5.1.2 (ix) read with Clause 5.2.3 – 5.2.5 at Page 178 and 184.
16.	Whether the shares has been allotted by any of the Applicant/Petitioner Companies?	<u>Section 230 (2)(c)</u>	Upon the Scheme becoming effective, shares in Transferee Company to be allotted to shareholders of Transferor Company. (Clause 3.5.1 of Annexure – 1 at Page 157)	Upon the Scheme becoming effective, shares in Transferee Company to be allotted to shareholders of Transferor Company. (Clause 3.5.1 of Annexure – 1 at Page 157)	Upon the Scheme becoming effective, shares in Resultant Company 1 to be allotted to shareholders of Transferee Company. (Clause 4.3.2, Annexure – 1 at Page 171; Paragraph 4.44(P) of Company Application at Page 73)	Upon the Scheme becoming effective, shares in Resultant Company 2 to be allotted to shareholders of Transferee Company. (Clause 5.3.2, Annexure – 1 at Page 185; Paragraph 4.44(U) of Company Application at Page 76)
	Share Exchange Ratio Report Mention Name of valuer & Registration No.		Share Exchange Ratio Report obtained from Registered Valuer Mr. Mukesh Chand Jain (IBBI Registration No: IBBI/RV/05/2020/13666 and TRC Corporate Consulting Private Limited	Share Exchange Ratio Report obtained from Registered Valuer Mr. Mukesh Chand Jain (IBBI Registration No: IBBI/RV/05/2020/13666 and TRC Corporate Consulting Private Limited	Share Exchange Ratio Report obtained from Registered Valuer Mr. Mukesh Chand Jain (IBBI Registration No: IBBI/RV/05/2020/13666 and TRC Corporate Consulting Private Limited	Share Exchange Ratio Report obtained from Registered Valuer Mr. Mukesh Chand Jain (IBBI Registration No: IBBI/RV/05/2020/13666 and TRC Corporate Consulting Private Limited
	Date of Valuation		Date of Valuation – 31.03.2023	Date of Valuation – 31.03.2023	Date of Valuation – 31.03.2023	Date of Valuation – 31.03.2023
	Annexure No.		Annexure 35 and 36, Page 900-925	Annexure 35 and 36, Page 900-925	Annexure 35 and 36, Page 900-925	Annexure 35 and 36, Page 900-925
	Proposed Share Exchange Ratio [Specify Page No.]		1 Equity Share of Transferee Company of face value of INR 2 each	1 Equity Share of Transferee Company of face value of INR 2 each	1 Equity Share of Resultant Company 1 of face value of INR 2 each	1 Equity Share of Resultant Company 1 of face value of INR 2 each

			<p>fully paid up shall be issued for every 1 Equity Share held by the Transferor Company in the Transferee Company to the shareholders of the Transferor Company in proportion to their shareholding in Transferor Company.</p> <p>In view of the above share exchange ratio, the number of Transferee Company shares held by Transferor Company shall stand cancelled.</p> <p>Annexure 35 and 36, Page 912</p>	<p>fully paid up shall be issued for every 1 Equity Share held by the Transferor Company in the Transferee Company to the shareholders of the Transferor Company in proportion to their shareholding in Transferor Company.</p> <p>In view of the above share exchange ratio, the number of Transferee Company shares held by Transferor Company shall stand cancelled.</p> <p>Annexure 35 and 36, Page 912</p>	<p>fully paid up for every 1 equity share of Transferee Company of face value of INR 2 each fully paid up.</p> <p>Annexure 35 and 36, Page 925</p>	<p>fully paid up for every 1 equity share of Transferee Company of face value of INR 2 each fully paid up.</p> <p>Annexure 35 and 36, Page 925</p>
17.	Whether any affidavit regarding the sectoral regulators has been filed? (Also Mention - Applicability of Competition Commission of India & Reserve Bank of India)	<p>Affidavit regarding sectoral regulators has been filed as Annexure 50 at Page 1022-1026.</p> <p>Affidavit stating that notice is not required to be sent to Competition Commission of India is filed as Annexure 50 at Page 1018-1021.</p>	<p>Affidavit regarding sectoral regulators has been filed as Annexure 50 at Page 1027-1032.</p> <p>Affidavit stating that notice is not required to be sent to Competition Commission of India is filed as Annexure 50 at Page 1033-1036.</p> <p>Directions have been sought for issuance of notice to the Securities and Exchange Board of India,</p>	<p>Affidavit regarding sectoral regulators has been filed as Annexure 50 at Page 1037-1041.</p> <p>Affidavit stating that notice is not required to be sent to Competition Commission of India is filed as Annexure 50 at Page 1042-1045.</p>	<p>Affidavit regarding sectoral regulators has been filed as Annexure 50 at Page 1046-1050.</p> <p>Affidavit stating that notice is not required to be sent to Competition Commission of India is filed as Annexure 50 at Page 1051-1054.</p>	

				Bombay Stock Exchange, National Stock Exchange, Office of the Jt. Chief Controller of Explosives, Ministry of Commerce & Industry, Office of the Chief Controller of Explosives, Explosives Department, CGO Complex, Office of the Zonal Director, Narcotics Control Bureau, Delhi Zonal Unit, and Office of the Director, Secretariat for Industrial Assistance, Department of Industrial Policy & Promotion.		
18.	If NBFC, Whether prior approval from the Official bank for the proposed Scheme of Merger/Arrangement has been obtained as per RBI Guidelines?		NA	NA	NA	NA
19.	Date of Audited Financial Statement filed?		Annexure 3, Pg. 260-297 - 31.03.2024	Annexure 7, Pg. 393 - 405 - 31.03.2024	Annexure 11, Pg. 446-480 - 31.03.2024	Annexure 15, Pg. 531-555 - 31.03.2024
20.	Date of latest Provisional financial statement filed? Is it within 6 months from the date of proposed meetings?		Annexure 4, Pg. 298 - 318 - 30.09.2024	Annexure 8, Pg. 406 - 413 - 30.06.2024	Annexure 12, Pg. 481 - 497 - 30.09.2024	Annexure 16, Pg. 556 - 574 - 30.09.2024
21.	Whether list of shareholders is certified by Independent Chartered Accountants/Company Secretary/ Director/ Authorised Signatory.		Yes Annexure 19, Page 620 - 622	Yes Annexure 23, Page 695 - 696	Yes Annexure 27, Page 804 - 806	Yes Annexure 31, Page 852 - 854
22.	Whether list of creditors is certified by Independent Chartered Accountants/Company Secretary.		Yes	Yes	Yes	Yes

[Mention the name of auditor and date of issuance of certificate]		List of Secured Creditors - Annexure 21 , Page 693	List of Secured Creditors - Annexure 24 , Page 697-698	List of Secured Creditors - Annexure 29 , Page 850	List of Secured Creditors - Annexure 33 , Page 898
		List of Unsecured Creditors – Annexure 22 , Page 694	List of Unsecured Creditors – Annexure 26 , Page 779 - 803	List of Unsecured Creditors – Annexure 30 , Page 851	List of Unsecured Creditors – Annexure 34 , Page 899
		[Issued by SVTG & Co. on 18.10.2024]	[Issued by Anshul Gupta & Associates on 10.10.2024]	[Issued by Anshul Gupta & Associates on 10.10.2024]	[Issued by Anshul Gupta & Associates on 10.10.2024]

23. Please mention the total number of Shareholders, Secured Creditors, Unsecured Creditors or any other class of shareholders/creditors along with their Consent Affidavits, If any. [Mention Page No./Annexure]

Name of the Applicant Companies	Shareholders along with their consent				Creditors along with their consents					
	Equity Shareholder (A)	Consent of (A) with calculations	Preference Shareholders (B)	Consent of (B) with calculations	Debenture Holders (C)	Consent of (C) with calculations	Secured Creditors (D)	Consent of (D) with calculations	Unsecured Creditors (E)	Consent of (E) with calculations
Applicant Company No.1	16	100% consented to the Scheme by way of Affidavits. Annexure 20 , Page 623 – 692.	NA	NA	NA	NA	0 List of Secured Creditors - Annexure 21 , Page 693	NA	0 List of Unsecured Creditors – Annexure 22 , Page 694	NA

Applicant Company No.2	64131	NA	NA	NA	NA	NA	8 List of Secured Creditors - Annexure 24 , Page 697-698	99.28% consented to the Scheme by way of Affidavits. Annexure 25 , Page 699 - 778	636 List of Unsecured Creditors - Annexure 26 , Page 779 - 803	NA
Applicant Company No.3	7	100% consented to the Scheme by way of Affidavits. Annexure 28 , Page 807 - 849	NA	NA	NA	NA	0 List of Secured Creditors - Annexure 29 , Page 850	NA	0 List of Unsecured Creditors - Annexure 30 , Page 851	NA
Applicant Company No.4	7	100% consented to the Scheme by way of Affidavits. Annexure 32 , Page 855 - 897.	NA	NA	NA	NA	0 List of Secured Creditors - Annexure 33 , Page 898	NA	0 List of Unsecured Creditors - Annexure 34 , Page 899	NA

24. Grounds on which exemption from meetings has been sought (if any)

	Ground for exemption of meetings of Equity Shareholders	Ground for exemption of meetings of Secured Creditors	Ground for exemption of meetings of Unsecured Creditors
Applicant Company 1	100% equity shareholders have given their written consent and approval by way of affidavits approving the Scheme.	NA	NA
Applicant Company 2	NA	99.28% secured creditors (in terms of secured debt owed to them) have given their written consent and approval by way of affidavits approving the Scheme.	NA
Applicant Company 3	100% equity shareholders have given their written consent and approval by way of affidavits approving the Scheme.	NA	NA
Applicant Company 4	100% equity shareholders have given their written consent and approval by way of affidavits approving the Scheme.	NA	NA

25. Please furnish the details of shareholding of applicant companies in the following format:-

Sr. No	Company	CIN	PAN	Date Of Incorporation	Authorised Share capital	Issued, Paid Up and Subscribed Share Capital
1.	Applicant Company 1	U65923DL1985PTC306331	AAACL3872G	27.03.1985	INR 56,00,00,000 (Annexure 1, Pg. 146)	INR 10,95,12,500 (Annexure 2, Pg. 218)
2.	Applicant Company 2	L74899DL1989PLC035140	AAACD0204C	21.02.1989	INR 65,00,00,000 (Annexure 1, Pg. 146)	INR 17,39,84,370 (Annexure 6, Pg. 320)
3.	Applicant Company 3	U24296DL2021PLC387429	AAICD7874Q	29.09.2021	INR 25,00,00,000 (Annexure 1, Pg. 147)	INR 20,00,00,000 (Annexure 10, Pg. 415)
4.	Applicant Company 4	U17299DL2022PLC404291	AAJCD5515D	07.09.2022	INR 5,00,000 (Annexure 1, Pg. 147)	INR 1,00,000 (Annexure 14, Pg. 499)

26. Post amalgamation / Demerger the capital structure of the applicants will be as under:

Sr. No.	Company	CIN	PAN	Date Of Incorporation	Authorised Share capital	Issued, Paid Up and Subscribed Share Capital
1.	Applicant Company 1	U65923DL1985PTC306331	AAACL3872G	27.03.1985	NA	NA
2.	Applicant Company 2	L74899DL1989PLC035140	AAACD0204C	21.02.1989	INR 121,00,00,000 (Post Amalgamation) INR 65,00,00,000 (Post Demerger) (Annexure 1, Pg. 148)	INR 17,39,84,370 (Annexure 1, Pg. 148)
3.	Applicant Company 3	U24296DL2021PLC387429	AAICD7874Q	29.09.2021	INR 40,52,50,000 (Annexure 1, Pg. 149)	INR 17,39,84,370 (Annexure 1, Pg. 149)
4.	Applicant Company 4	U17299DL2022PLC404291	AAJCD5515D	07.09.2022	INR 40,52,50,000 (Annexure 1, Pg. 149)	INR 17,39,84,370 (Annexure 1, Pg. 149)

Note:- This format is devised to help petitioners/applicants furnish before NCLT Bench all required information/certification under the Companies Act, 2013 in the early stages of hearing to expedite approvals under Section 230-232 of the Act. Any suggestion for improvement is welcome.



ANIRUDH DAS / ADITYA THYAGARAJAN / ADITYA SINGH

SHARDUL AMARCHAND MANGALDAS & CO.

ADVOCATE FOR THE APPLICANT COMPANIES

AMARCHAND TOWERS, 216, OKHLA INDUSTRIAL ESTATE, PHASE-III, NEW DELHI-110 020

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT NEW DELHI

CA (CAA) NO. ____/PB/ND OF 2024
(Under Sections 230 to 232 of the Companies Act, 2013)

IN THE MATTER OF THE COMPANIES ACT, 2013

AND IN THE MATTER OF :

SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 READ
WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS
AND AMALGAMATIONS) RULES, 2016.

AND IN THE MATTER OF :

COMPOSITE SCHEME OF ARRANGEMENT AMONGST LILY
COMMERCIAL PRIVATE LIMITED, DCM SHRIRAM
INDUSTRIES LIMITED, DCM SHRIRAM FINE CHEMICALS
LIMITED AND DCM SHRIRAM INTERNATIONAL LIMITED
AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.

AND IN THE MATTER OF :

LILY COMMERCIAL PRIVATE LIMITED, (CIN
U65923DL1985PTC306331), (PAN AAACL3872G), A PRIVATE
LIMITED COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956, HAVING ITS REGISTERED OFFICE
AT FLAT NO. 404, AKASHDEEP BUILDING, 26-A,
BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/TRANSFEROR COMPANY

AND

DCM SHRIRAM INDUSTRIES LIMITED, (CIN
L74899DL1989PLC035140), (PAN AAACD0204C), A PUBLIC
LIMITED COMPANY INCORPORATED UNDER THE
COMPANIES ACT, 1956 HAVING ITS REGISTERED OFFICE AT
KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW
DELHI – 110001, INDIA.

...APPLICANT/TRANSFeree COMPANY/DCMSR

AND

DCM SHRIRAM FINE CHEMICALS LIMITED, (CIN U24296DL2021PLC387429), (PAN AAICD7874Q), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 1

AND

DCM SHRIRAM INTERNATIONAL LIMITED, (CIN U17299DL2022PLC404291), (PAN AAJCD5515D), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 2

SYNOPSIS AND LIST OF DATES AND EVENTS

1. The Composite Scheme of Arrangement amongst Lily Commercial Private Limited (“**Applicant/Transferor Company**”) and **DCM Shriram Industries Limited** (“**Applicant/Transferee Company/ DCMSR**”) and DCM Shriram Fine Chemicals Limited (“**Applicant/Resultant Company 1**”) and DCM Shriram International Limited (“**Applicant/Resultant Company 2**”) and their respective Shareholders and Creditors (“**Scheme**”) proposes *inter-alia*, the amalgamation of the Applicant/Transferor Company into and with the Applicant/Transferee Company/DCMSR and the consequent transfer by way of demerger of the Chemical Undertaking and Rayon Undertaking of the Applicant/Transferee Company/ DCMSR into the Applicant/Resultant

Company 1 and Applicant/ Resultant Company 2 respectively, pursuant to Sections 230 to 232 of the Companies Act, 2013 (“**2013 Act**”) and other applicable provisions of the 2013 Act read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“**2016 Rules**”).

LILY COMMERCIAL PRIVATE LIMITED (“ Applicant / Transferor Company ”)	
27.03.1985	The Applicant / Transferor Company was incorporated under the Companies Act, 1956 (“ 1956 Act ”) in the state of Jammu & Kashmir.
23.09.2016	The Registered Office of the Applicant/Transferor Company was shifted from the state of Jammu & Kashmir to the National Capital Territory of Delhi.
14.11.2023	The Board of Directors of the Applicant / Transferor Company approved the Scheme.
DCM SHRIRAM INDUSTRIES LIMITED (“ Applicant / Transferee Company/DCMSR ”)	
21.02.1989	The Applicant / Transferee Company/DCMSR was incorporated in Delhi as a private limited company under the 1956 Act.
21.06.1989	The Applicant / Transferee Company/DCMSR was converted into a public limited company.
14.11.2023	The Board of Directors of the Applicant / Transferee Company/DCMSR approved the Scheme.

DCM SHRIRAM FINE CHEMICALS LIMITED (“Applicant / Resultant Company 1”)	
29.09.2021	The Applicant / Resultant Company 1 was incorporated in Delhi under the 2013 Act.
14.11.2023	The Board of Directors of the Applicant / Resultant Company 1 approved the Scheme.
DCM SHRIRAM INTERNATIONAL LIMITED (“Applicant / Resultant Company 2”)	
07.09.2022	The Applicant / Resultant Company 2 was incorporated in Delhi under the 2013 Act.
14.11.2023	The Board of Directors of the Applicant / Resultant Company 2 approved the Scheme.
17.09.2024	The BSE Limited (“ BSE ”) issued its No-Objection to the filing of the Scheme.
18.09.2024	National Stock Exchange of India Limited (“ NSE ”) has issued its No-Objection to the filing of the Scheme.

2. The overview, objective and rationale for the Scheme have been set out at Clauses 1.1.1 to 1.1.5 of the Scheme.
3. All the Equity Shareholders of the Applicant/Transferor Company have given their consent by way of Affidavit to the Scheme. The Applicant/Transferor Company has no Secured

Creditors. The Applicant/Transferor Company has no Unsecured Creditors.

4. The Applicant/Transferee Company/DCMSR is a public listed company and its shares are listed on the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”). The Applicant/Transferee Company/DCMSR seeks directions from this Hon’ble Tribunal for convening the meeting of its Equity Shareholders, to consider the Scheme. Secured Creditors representing 99.28 % of the secured amount payable by the Applicant/Transferee Company/DCMSR have given their written consent by way of Affidavit to the Scheme. The Applicant/Transferee Company/DCMSR seeks directions from this Hon’ble Tribunal for convening the meeting of its Unsecured Creditors, to consider the Scheme. Notice to unsecured creditors to whom the amount owed is less than Rs.1 lakh be dispensed with as they constitute only 0.31% in value of the total unsecured amount payable.
5. All the Equity Shareholders of the Applicant/Resultant Company 1 have given their written consent by way of Affidavit to the Scheme. The Applicant/Resultant Company 1 has no Secured Creditors. The Applicant/Resultant Company 1 has no Unsecured Creditors.

6. All the Equity Shareholders of the Applicant/Resultant Company 2 have given their written consent by way of Affidavit to the Scheme. The Applicant/Resultant Company 2 has no Secured Creditors. The Applicant/Resultant Company 2 has no Unsecured Creditors.
7. Hence, the present Application is filed before this Hon'ble Tribunal seeking appropriate directions from this Hon'ble Tribunal towards sanctioning of the Scheme.

FILED THROUGH –



ANIRUDH DAS / ADITYA THYAGARAJAN / ADITYA SINGH
SHARDUL AMARCHAND MANGALDAS & CO.
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PLACE: NEW DELHI

DATED: 22nd OCTOBER, 2024

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT NEW DELHI

CA (CAA) NO. ____/PB/ND OF 2024
(Under Sections 230 to 232 of the Companies Act, 2013)

NOTICE OF ADMISSION

IN THE MATTER OF THE COMPANIES ACT, 2013

AND IN THE MATTER OF :

SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016.

AND IN THE MATTER OF :

COMPOSITE SCHEME OF ARRANGEMENT AMONGST LILY COMMERCIAL PRIVATE LIMITED, DCM SHRIRAM INDUSTRIES LIMITED, DCM SHRIRAM FINE CHEMICALS LIMITED AND DCM SHRIRAM INTERNATIONAL LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.

AND IN THE MATTER OF :

LILY COMMERCIAL PRIVATE LIMITED, (CIN U65923DL1985PTC306331), (PAN AAACL3872G), A PRIVATE LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 1956, HAVING ITS REGISTERED OFFICE AT FLAT NO. 404, AKASHDEEP BUILDING, 26-A, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/TRANSFEROR COMPANY
AND

DCM SHRIRAM INDUSTRIES LIMITED, (CIN L74899DL1989PLC035140), (PAN AAACD0204C), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 1956 HAVING ITS REGISTERED OFFICE AT KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/TRANSFeree COMPANY/DCMSR
AND

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DCM SHRIRAM FINE CHEMICALS LIMITED, (CIN U24296DL2021PLC387429), (PAN AAICD7874Q), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 1

AND

DCM SHRIRAM INTERNATIONAL LIMITED, (CIN U17299DL2022PLC404291), (PAN AAJCD5515D), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 2

Date: 22nd October, 2024

From

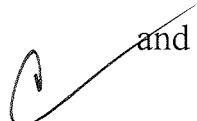
- i. Lily Commercial Private Limited
- ii. DCM Shriram Industries Limited
- iii. DCM Shriram Fine Chemicals Limited, and
- iv. DCM Shriram International Limited

To

The Registrar,
National Company Law Tribunal,
Bench at New Delhi.

1. The Applicant Companies above named request that the Hon'ble Tribunal grant the following reliefs:

- i. Allow the present Application and pass necessary orders towards the sanction of the Composite Scheme of Arrangement amongst Lily Commercial Private Limited and DCM Shriram Industries Limited and DCM Shriram



Fine Chemicals Limited and DCM Shriram International Limited and their respective Shareholders and Creditors (ANNEXURE "1" to the Company Application and hereinafter "the Scheme") along with consequential directions as deemed fit and appropriate;

- ii. dispense with the requirement of convening the meeting of the Equity Shareholders of the Applicant/Transferor Company, as all the Equity Shareholders of the Applicant/Transferor Company have given written consent by way of Affidavit to the Scheme;
- iii. direct convening of the meeting of the Equity Shareholders of the Applicant/Transferee Company/ DCMSR, to consider the Scheme;
- iv. dispense with the requirement of convening the meeting of the Equity Shareholders of the Applicant/Resultant Company 1 as all the Equity Shareholders of the Applicant/ Resultant Company 1 have given their consent by way of the Affidavit to the Scheme;
- v. dispense with the requirement of convening the meeting of the Equity Shareholders of the Applicant/Resultant Company 2 as all the Equity Shareholders of the Applicant/ Resultant Company 2 have given their consent by way of the Affidavit to the Scheme;

- vi. dispense with the meeting requirement of convening the meeting of the Secured Creditors of the Applicant/Transferee Company/DCMSR as Secured Creditors representing 99.28 % of the secured amount payable have given their written consent by way of Affidavit to the Scheme;
- vii. direct convening of the meeting of the Unsecured Creditors of the Applicant/Transferee Company/DCMSR, to consider the Scheme and Notice to unsecured creditors to whom the amount owed is less than Rs.1 lakh be dispensed with as they constitute only 0.31% in value of the total unsecured amount payable;
It is submitted that Applicant/Transferor Company, Applicant/Resultant Company 1 and Applicant/Resultant Company 2 have no Unsecured Creditors.
- viii. direct service of Notice of this Application on the Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, Lodhi Road, New Delhi- 110003;
- ix. direct service of notice of this Application on the Registrar of Companies, NCT of Delhi and Haryana, 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019;



- x. direct service of notice of this Application on the Official Liquidator, 8th Floor, Lok Nayak Bhawan, Khan Market, New Delhi-110003.
- xi. direct service of Notice of this Application on the Office of the Income Tax Department through the Nodal Office, DCIT (High Court Cell), Room No. 428 and 429, Lawyer's Chambers, Block No. 1, Delhi High Court, New Delhi – 110001;
- xii. direct service of Notice of this Application, in respect of the Transferor Company, on the Income Tax Officer, Ward 15(1), C.R. Building, ITO, New 110002, E-Mail ID: delhi.ito15.1@incometax.gov.in;
- xiii. direct service of Notice of this Application, in respect of the Transferee Company, on the Income Tax Officer, Circle 7(1), C.R. Building, ITO, New Delhi – 110002, E-Mail ID: delhi.dcit7.1@incometax.gov.in;
- xiv. direct service of Notice of this Application, in respect of the Resultant Company 1, on the Income Tax Officer, Ward 4(1), C.R. Building, ITO, New Delhi – 110002, E-Mail ID: delhi.ito4.1@incometax.gov.in ;



- xv. direct service of Notice of this Application, in respect of the Resultant Company 2, on the Income Tax Officer, Ward 4(1), C.R. Building, ITO, New Delhi – 110002, E-Mail ID: delhi.ito4.1@incometax.gov.in;
- xvi. direct service of Notice of this Application by the Applicant/Transferee Company/ DCMSR on the office of the Jt. Chief Controller of Explosives, Ministry of Commerce & Industry, (Petroleum & Explosives Safety Organisation), Government of India, 63/4, A-Wing, 2nd floor, Kendralaya (CGO Complex), Opposite, Sanjay Place, Civil Lines, Agra, Uttar Pradesh – 282002.
- xviii. direct service of Notice of this Application on the office of the Chief Controller of Explosives, Explosives Department, CGO Complex, 5th, A Block, Seminary Hills, Nagpur, Maharashtra 440006.
- xix. direct service of Notice this Application by the Applicant/Transferee Company/ DCMSR on the Office of the Zonal Director, Narcotics Control Bureau, Delhi Zonal Unit, West Block No. 1, Wing No. 7, II Floor, R.K. Puram, New Delhi – 110 066.
- xx. direct service of Notice of this Application by the Applicant/Transferee Company/ DCMSR on the office of the Director, Secretariat for Industrial Assistance,



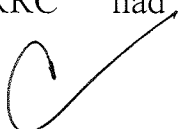
Department of Industrial Policy & Promotion, Ministry of Commerce & Industry, Government of India, Udyog Bhawan, Rajpath Area, New Delhi 110011.

- xxi. direct service of Notice of this Application on the Securities and Exchange Board of India;
- xxii. direct service of Notice of this Application on the BSE;
- xxiii. direct service of Notice of this Application on the NSE.
- xxiv. Pass such other order(s) as are further deemed necessary, in the facts and circumstances of the case.

IN TERMS OF

Sections 230 to 232 of the Companies Act, 2013 read with Rule 5 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 with respect to the Scheme

2. The Applicant/Transferee Company/DCMSR had, in August 2022, constituted a Restructuring/Reorganisation Committee comprising of independent directors, non-executive directors and director-finance, and headed by its chairman, Mr. S. B. Mathur (“**RRC**”), to explore the possibility of restructuring the operations of the Applicant/Transferee Company/ DCMSR with a view to unlock growth potential and shareholder value. The RRC had, to consider various options on the



restructuring/reorganisation of the businesses of the Applicant/ Transferee Company/DCMSR with a view to unlocking shareholder value and to embark on future growth and expansion of the different business verticals housed in the Applicant/ Transferee Company/DCMSR, with focussed attention and enhancement of the valuations, in a smooth and seamless manner.

3. The RRC, on 14 August 2023, provided its recommendation to the Board of Directors of the Applicant/Transferee Company/DCMSR, whereby it *inter alia* recommended a composite scheme of arrangement involving demerger of 2 (two) business undertakings (i.e., chemical undertaking and rayon undertaking) of the Applicant/ Transferee Company/DCMSR into 2 (two) existing companies, on a going concern basis, while the residual undertaking comprising of sugar, alcohol and power would be retained in the Applicant/ Transferee Company/ DCMSR, after the amalgamation of the Transferor Company with the Applicant/ Transferee Company/DCMSR.
4. The Board of Directors of the Applicant/Transferee Company/DCMSR therefore, on 14th November 2023, recommended a composite scheme of arrangement involving amalgamation of the Applicant/Transferor Company with the Applicant/Transferee Company/DCMSR followed by demerger



of the Chemical Undertaking and Rayon Undertaking of the Applicant/ Transferee Company/DCMSR into 2 (two) separate companies, namely, the Applicant/Resultant Company 1 and Applicant/Resultant Company 2.

5. The amalgamation of the Applicant/Transferor Company with the Applicant/Transferee Company/DCMSR shall lead to simplification of the shareholding structure and reduction of shareholding tiers and demonstrate direct commitment to and engagement with the Applicant/Transferee Company/DCMSR of/by the family members constituting the 'promoter and promoter group' of the Applicant/Transferee Company/DCMSR. Such amalgamation shall have no adverse implication for the Applicant/ Transferor Company, the Applicant/ Transferee Company/DCMSR, public shareholders of the Applicant/ Transferee Company/DCMSR, or the Resultant Companies. The 'promoter and promoter group' of DCMSR shall cumulatively hold the same number of shares in the Applicant/Transferee Company/DCMSR, prior to and post such amalgamation of the Transferor Company with the Applicant/ Transferee Company/DCMSR, as well as demergers of the Chemical Undertaking and the Rayon Undertaking of the Applicant/ Transferee Company/DCMSR into Applicant/ Resultant Company 1 and Applicant/Resultant Company 2, respectively, as contemplated in this Scheme.



6. Further, the demerger shall provide scope and opportunities for pursuing independent growth, collaboration and expansion of the 3 (three) segregated business verticals (viz., Chemical Undertaking, Rayon Undertaking and Residual Undertaking) for enhancing their valuations. Since such business verticals are independent and self-sufficient (with no critical business inter-dependencies on each other), the transition will be smooth and seamless, and each such vertical will continue to function efficiently after the demerger. By unlocking value, the option of independent joint ventures, collaborations on a sectoral basis are made possible, i.e., separate ventures of each of the Chemical Undertaking, the Rayon Undertaking and the Residual Undertaking, and the segregation thereof will allow each of the Applicant/Transferee Company/DCMSR, Applicant/Resultant Company 1 and Applicant/Resultant Company 2 to create a strong and distinctive platform with more focused business and management teams, which will enable greater flexibility to pursue long term objectives and independent business strategies.
7. Accordingly, this Scheme seeks to undertake:
- (i) amalgamation of the Applicant/Transferor Company (i.e., Lily Commercial Private Limited) into and with the Applicant/Transferee Company/ DCMSR; and



- (ii) subsequent to the aforesaid amalgamation, demerger of the Chemical Undertaking and the Rayon Undertaking of the Applicant/Transferee Company/ DCMSR, into 2 (two) separate companies, i.e., the Applicant/Resultant Company 1 and Applicant/Resultant Company 2 respectively.
8. The arrangement under this Scheme shall be effected under the provisions of Section 230 to 232 of Act and other applicable provisions of law. The demerger of the Chemical Undertaking and the Rayon Undertaking of the Applicant/Transferee Company /DCMSR into Applicant/Resultant Company 1 and Applicant/Resultant Company 2, respectively, is in compliance with the provisions of Section 2(19AA) of the Income Tax Act, 1961. The Applicant/ Transferee Company/DCMSR, shall, after the demerger, continue to do business of the Residual Undertaking.
9. The merger and amalgamation of the Applicant/Transferor Company, i.e., Lily Commercial Private Limited into and with the Applicant/Transferee Company/DCMSR, as proposed under this Scheme, is in compliance with Section 2(1B) of the Income Tax Act, 1961.
10. Hence, the present Application seeks the reliefs as set out at para 1 hereinabove towards sanctioning of the Scheme.
11. In support of this application:-



- i. Mr. Sushil Kumar Jain, the constituted and authorised representative of the Applicant / Transferor Company, residing at BM-61, Shalimar Bagh, New Delhi -110088, Mobile No. 9811441333, Email : skjainhvg@gmail.com;
- ii. Mr. Y.D. Gupta, the constituted and authorised representative of the Applicant / Transferee Company/DCMSR, residing at BW / 79A, Shalimar Bagh, New Delhi-110088, Mobile No. 9810776469, Email : ydgupta@dcmsr.com;
- iii. Mr. Pawan Kumar Lakhotia, the constituted and authorised representative of the Applicant / Resultant Company 1, residing at House No – 1894, Sector – 8, Faridabad, Haryana- 121006, Mobile No. 9309368532, Email : pawanlakhotia@dcmsr.com;
- iv. Mr. Ashish Jha, the constituted and authorised representative of the Applicant / Resultant Company 2, residing at A-6 Lalbagh Extension, Loni, Ghaziabad, UP- 201102, Mobile No. 9350398418, Email: ashishjha@dcmsr.com;



respectively, have attached affidavits, setting out the facts upon which the Applicant/Transferor Company, Applicant/Transferee Company/ DCMSR, Applicant/Resultant Company 1 and the Applicant/ Resultant Company 2 respectively rely upon.

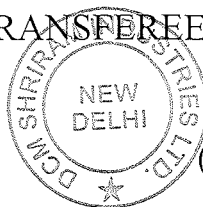
FOR APPLICANT/TRANSFEROR COMPANY



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(Authorized Signatory)

FOR APPLICANT/TRANSFEE COMPANY/DCMSR



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(Authorized Signatory)

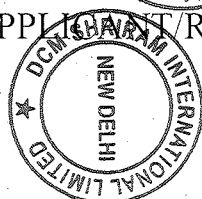
FOR APPLICANT/RESULTANT COMPANY 1



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(Authorized Signatory)

FOR APPLICANT/RESULTANT COMPANY 2



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(Authorized Signatory)

This Form is prescribed under Rule 34 of the National Company Law Tribunal Rules, 2016.

A large, stylized handwritten signature in black ink.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT NEW DELHI

CA (CAA) NO. ____ /PB/ND OF 2024
(Under Sections 230 to 232 of the Companies Act, 2013)

IN THE MATTER OF THE COMPANIES ACT, 2013

AND IN THE MATTER OF :

SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016.

AND IN THE MATTER OF :

COMPOSITE SCHEME OF ARRANGEMENT AMONGST LILY COMMERCIAL PRIVATE LIMITED, DCM SHRIRAM INDUSTRIES LIMITED, DCM SHRIRAM FINE CHEMICALS LIMITED AND DCM SHRIRAM INTERNATIONAL LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.

AND IN THE MATTER OF :

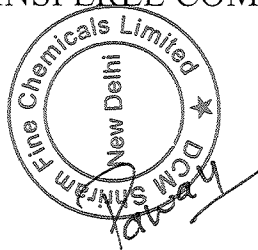
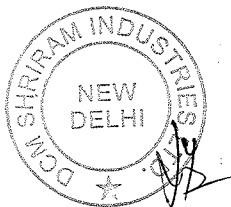
LILY COMMERCIAL PRIVATE LIMITED, (CIN U65923DL1985PTC306331), (PAN AAACL3872G), A PRIVATE LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 1956, HAVING ITS REGISTERED OFFICE AT FLAT NO. 404, AKASHDEEP BUILDING, 26-A, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/TRANSFEROR COMPANY

AND

DCM SHRIRAM INDUSTRIES LIMITED, (CIN L74899DL1989PLC035140), (PAN AAACD0204C), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 1956 HAVING ITS REGISTERED OFFICE AT KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

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DCM SHRIRAM FINE CHEMICALS LIMITED, (CIN U24296DL2021PLC387429), (PAN AAICD7874Q), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 1

AND

DCM SHRIRAM INTERNATIONAL LIMITED, (CIN U17299DL2022PLC404291), (PAN AAJCD5515D), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 2

APPLICATION UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016.

TO

THE NATIONAL COMPANY LAW TRIBUNAL, BENCH
AT NEW DELHI

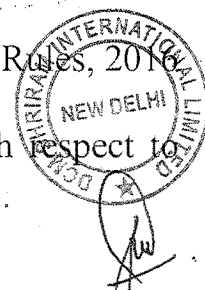
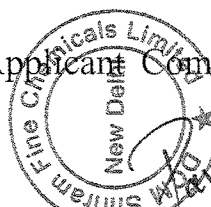
THE APPLICANT COMPANIES MOST RESPECTFULLY
SUBMIT AS UNDER:

I. DETAILS OF THE ORIGINAL APPLICATION

1. This is an Application under Sections 230 to 232 of the Companies Act, 2013 (“2013 Act”) read with the Companies

(Compromises, Arrangements and Amalgamations) Rules, 2016

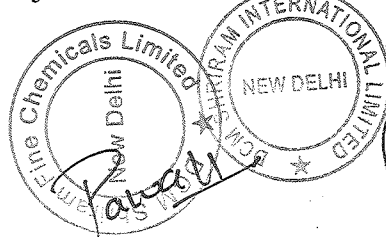
(“2016 Rules”) by the Applicant Companies, with respect to



the Composite Scheme of Arrangement amongst Lily Commercial Private Limited and DCM Shriram Industries Limited and DCM Shriram Fine Chemicals Limited and DCM Shriram International Limited and their respective Shareholders and Creditors (“Scheme”).

II. JURISDICTION OF THE BENCH

- 2.1 The Applicant/Transferor Company has its Registered Office at Flat No.404, Akashdeep Building, 26-A, Barakhamba Road, New Delhi-110001, within the jurisdiction of this Hon’ble Tribunal.
- 2.2 The Applicant/Transferee Company/DCMSR has its Registered Office at Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001, within the jurisdiction of this Hon’ble Tribunal.
- 2.3 The Applicant/Resultant Company 1 has its Registered Office at 6th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001, within the jurisdiction of this Hon’ble Tribunal.
- 2.4 The Applicant/Resultant Company 2 has its Registered Office at 6th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001, within the jurisdiction of this Hon’ble Tribunal.



2.5 It is further declared that the subject matter of the present Application is within the jurisdiction of this Hon'ble Tribunal under Chapter XV of the 2013 Act.

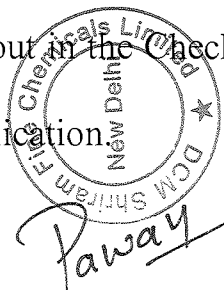
III. LIMITATION

3. There is no period of limitation prescribed under law for the filing of the present Company Application.

IV. FACTS OF THE CASE ARE GIVEN BELOW

4.1 The present Company Application under Sections 230 to 232 of the 2013 Act and the 2016 Rules is filed jointly by the Applicant Companies through their Authorized Signatories, seeking appropriate orders and directions from this Hon'ble Tribunal towards the sanctioning of the Scheme amongst Lily Commercial Private Limited and DCM Shriram Industries Limited and DCM Shriram Fine Chemicals Limited and DCM Shriram International Limited and their respective Shareholders and Creditors, as approved by the Board of Directors of each of Applicant Companies. The Scheme as approved by the Board of Directors of each of the Applicant Companies is annexed hereto and marked as **ANNEXURE "1"**.

4.2 The chart setting out the status of the Equity Shareholders, Secured Creditors and Unsecured Creditors of each of the Applicant Companies is set out in the Checklist and is annexed to the present Company Application.



PARTICULARS OF LILY COMMERCIAL PRIVATE LIMITED.

4.3 Lily Commercial Private Limited (“**Applicant/Transferor Company**”) is a private limited company incorporated under the Companies Act, 1956 (“**1956 Act**”).

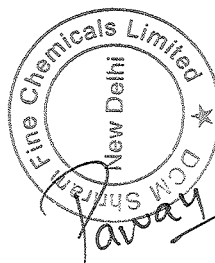
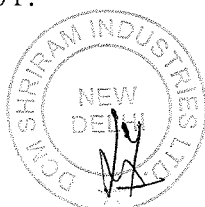
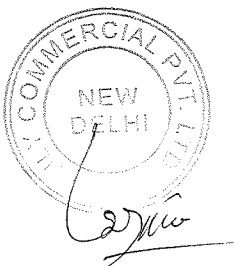
4.4 The Applicant/Transferor Company has its registered office at Flat No. 404, Akashdeep Building, 26-A, Barakhamba Road, New Delhi – 110001, New Delhi, India.

4.5 The Applicant/Transferor Company was originally incorporated on 27th March 1985 as ‘Lily Commercial Private Limited’ with the Registrar of Companies, Jammu and Kashmir. The registered office of the Applicant/Transferor Company was shifted from the State of Jammu and Kashmir to National Capital Territory of Delhi on 23rd September, 2016. The equity shares of the Applicant/Transferor Company are not listed on any stock exchange.

4.6 The name of the Applicant/Transferor Company was changed in the following manner (in order of the date of change):

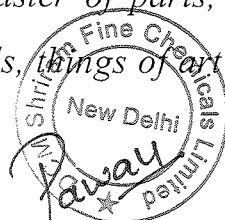
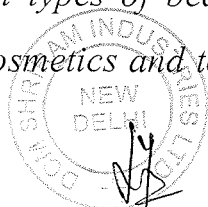
(a) to Lily Commercial Limited on 3rd October 1991; and

(b) to Lily Commercial Private Limited on 22nd February 2001.



4.7 The main objects of the Applicant/Transferor Company as provided in its Memorandum of Association are:

“(a) To establish and carry on business and to act as merchants, traders, commission agents, buying agents, selling agents, contractors, importers, exporters of all types of engineering goods, electrical appliances and goods, electrical motors, fans, sewing machines, knitting and embroidery machine, cooking ranges, refrigerators, sealed compressors, electrical devices, yarn linen, cloth and ancillary goods and fabrics and readymade cloths made from cotton, jute, silk, hemp, wool, hair, rayon and any other fibre or fibrous substances whether natural or artificial, or a blend of natural and artificial fibres, plastics, goods, plastics, resin, rayon goods, heavy and other chemicals including polyvinyl chloride, calcium carbide, chlorine, caustic soda, bleaching powder, oils, paints and pigments, petrol, petroleum products, acids and alkalies, fertilisers, dyes and intermediates, paper and paper products, minerals and salts, alcohol and alcoholic beverages, soap preparations, confectionaries, sugar and sugar products, vegetable ghee, refined oils and vegetable products, food and all kind of beverages, shoes, leather goods, cars, automobiles and trucks, auto scooters, automobile and truck spare parts, rubber manufactures, tyres, cords, tubes, typewriters, teleprinters, plant and machinery tools and equipments, accessories, engines, pumps, agricultural produce and implements, ceramic goods, crockery, glass wares, vacuum flasks and vacuumized goods, rayon, tyre chord, all types of bearings, plaster of paris, transfer papers, cosmetics and toilet goods, things of art and beauty, raw



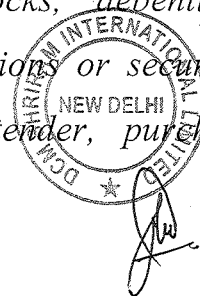
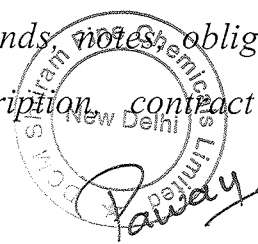
materials and ingredients in any way required for manufacture of or for marketing any of the above commodities and to undertake transport of and general trade in such goods and commodities in India or any where else in the world and particularly non-traditional commodities, goods and articles to non-traditional destinations.

- (b) *To purchase, sell, give or take on lease, grant or acquire easements or other interest, exchange or otherwise acquire or dispose of or deal in any manner whatsoever with any land, building, flat, sheds of any immovable property or real estate and in particular to develop, construct, reconstruct, alter, improve, connect, reconnect, divide subdivide, consolidate, decorate, furnish, maintain any building, flat, office, godown, warehouse, factory, shop, wharve or any other immovable property and to sell, lease, exchange, dispose of or deal with or create any interest; right or title in such or other immovable properties.*
- (c) *To carry on the business as an Investment Company and to buy, underwrite, invest in and acquire, hold and deal in shares, stocks, debentures, debenture-stock, bonds notes, obligations and securities issued or guaranteed by any company and debentures, debentures-stocks, bonds, notes, obligations or securities issued or guaranteed by any Government, sovereign ruler, commissioner, public body or authority supreme municipal or local or otherwise, in any part of the world.*



(d)

To acquire any such shares, stocks, debentures, debenture-stock, bonds, notes, obligations or securities by original subscription, contract tender, purchase,



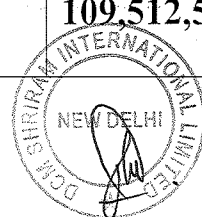
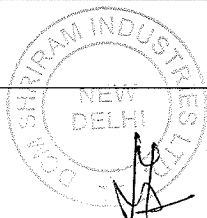
exchange under writing and by participation in syndicates or otherwise and whether or not fully paid, and to subscribe for the same subject to such terms and conditions (if any) as may be thought fit, and to dispose of the same.

(e) *To carry on the business of dealers in shares, stocks, debentures, debenture-stock, bonds, obligations, units, securities and other investments.”*

4.8 It is submitted that Clause 12 of the Memorandum of Association of the Applicant/Transferor Company permit the Applicant/Transferor Company to enter into the arrangement as set out in the Scheme. A copy of the Master Data, Certificates of Incorporation, Memorandum and Articles of Association of the Applicant/Transferor Company are annexed hereto and marked as **ANNEXURE “2” (COLLY)**.

4.9 The share capital structure of the Applicant/Transferor Company as on 30th September, 2024 is as under:

Share Capital	Amount in Rs.
Authorised Capital	
4,559,000 equity shares of Rs. 100 each	455,900,000
1,041,000 (12.5% redeemable non-cumulative) preference shares of Rs.100 each	104,100,000
Total	560,000,000
Issued, Subscribed and Paid-up Share Capital	
1,095,125 fully paid-up equity shares of Rs. 100 each	109,512,500
Total	109,512,500



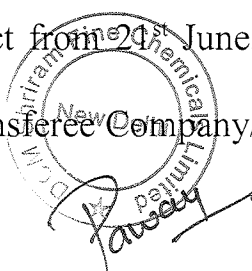
There has been no change in the share capital structure of the Applicant/Transferor Company subsequent to 30th September, 2024. A copy of the audited accounts of the Applicant/Transferor Company as on 31st March, 2024 and unaudited financial statements as on 30th September, 2024 are annexed hereto and marked as **ANNEXURE “3”** and **ANNEXURE “4”** respectively.

4.10 The Applicant/Transferor Company is primarily an investment company holding shares in the Applicant/Transferee Company/DCMSR.

4.11 The list of directors of the Applicant/Transferor Company is annexed hereto and marked as **ANNEXURE “5”**.

PARTICULARS OF DCM SHRIRAM INDUSTRIES LIMITED

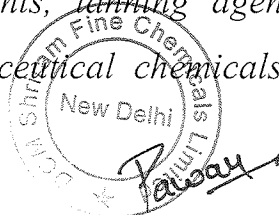
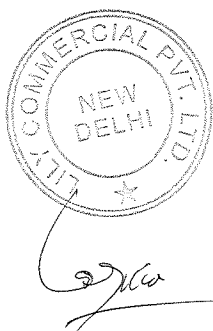
4.12 DCM Shriram Industries Limited (“**Applicant/Transferee Company/DCMSR**”) is a public limited company incorporated under the 1956 Act, having its Registered Office at Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001. The Applicant/Transferee Company/DCMSR was incorporated on 21st February, 1989 with the Registrar of Companies, Delhi as a private limited company. The Applicant/Transferee Company/DCMSR was converted to a public limited company with effect from 24th June, 1989. The equity shares of the Applicant/Transferee Company/DCMSR are listed



on the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”).

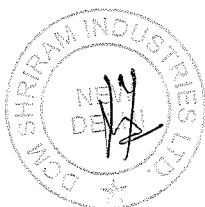
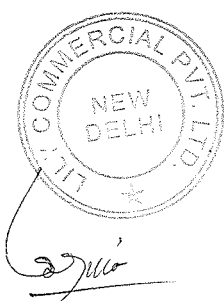
4.13 The main objects as provided in the Memorandum of Association of the Applicant/Transferee Company/DCMSR are as under :-

“(a) To carry on the business as manufacturers, producers, processors, importers exporters, wholesalers and retailers of and dealers in all kinds of plastic materials, industry styrene, polystyrene, vinyl chloride, polyvinyl chloride, polyremes vinyl acetate and co polymers, or one or more of the above and other products, acrylics and polyesters, polycarbonates and polyethers epoxy resins and compositions silicon, resins and moulding composition, P - F, U F and other thermosetting resins and composition nylons, resin and similar thermoplastics, moulding composition including prefabricated sections and shapes; cellulosic plastics and other thermosetting and thermoplastic materials (of synthetic or natural origin), oxygen, nitrogen, hydrogen, halogen, hydro carbon gases, including ethylene, acetylene propylene, butancs and glucose and allied types reagents, agricultural, chemicals insecticides, fumigants weedicides, pesticides, coloring materials, pigments and lacs paints, varnish, lacquers, finishes, dyes, toners, perfume, and flavouring chemicals, rubber chemicals, plastic and resinous materials elastonmers, gums glues and adhesives compositions, plasticisers, surface active agents, tanning agents coating resins, drugs and pharmaceutical chemicals, solvents and marine

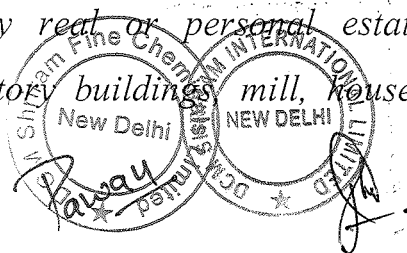
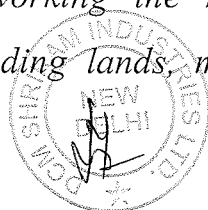


chemicals and synthetic fibres and allied products thereto.

- (b) *To carry on business as manufacturers of and dealers in fertilisers, phosphates, bone products, glue, aleemic products and manuets and as distillers, compounds, cements, dye makers, gas makers, soap and perfume makers, metallurgists and mechanical engineers.*
- (c) *To carry on the business of manufacturing, buying, selling,, exchanging, converting, altering, importing, exporting, processing, twisting or otherwise handling or dealing in man made fibres including regenerated cellulose rayon, nylon and the like nylon and other nylon tyre cord, fabrics and industrial yarns, polyester filament yarn, artificial silks, staple fibres, acrylic fibre and tops and such other fibres or fibrous materials or allied products, bye products or substances for all or any of them or yarn or yarn for textile or otherwise as may be practicable or deemed expedient.*
- (d) *To make, manufacture, produce, purchase, sell, import, export or otherwise deal in all types of caprolactam, hexamethylene, diarsine, adipic acid, dimethyl terephthalate, acrylonitrile and other allied chemicals.*
- (e) *To carry on the business of producing, acquiring and trading in sugarcane and other sugar producing materials and converting them into sugar and other marketable commodities and selling the same in any form, shape or design.*



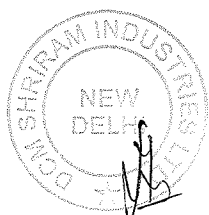
- (f) *To carry on business as brewers, distillers and manufacturers of and merchants and dealers in vinegar, acetic acid, glucose, wines, spirits, porter, malts, hopes, grain, meal, yeast, aerated water, carbonic acid gas, mustard, pickles, sauces, condiments of all kinds, cocoa, coffee and cocoa butter preserves.*
- (g) *To carry on the business of cultivators winners and buyers of every kind of vegetable mineral or other produce of the soil, including, cotton, sugarcane, nuts, perfume producing vegetation and to manufacture and render marketable any such produce and to sell, dispose of and deal any such produce, either in its prepared, manufactured or raw state and either by wholesale or retail.*
- (h) *To produce, manufacture, treat process, prepare, refine, import, export, purchase, sell and to deal in, either as principals or as agents, all kinds of cement, ordinary white, coloured, portland pozzolana, alumina, blast furnace, slag, oil well, rapid hardening, silica and all other varieties of cements, lime and limestone, clinker and/or by products thereof, as also cement products of any or oil descriptions such as pipes, poles, slabs, asbestos sheets, blocks, tiles, garden wares, plaster of paris, lime pipes, building materials and compounds and preparations connected with the aforesaid products, now known and/or that may hereinafter be invented from time to time.*
- (i) *To purchase, sell, develop, take in exchange or on lease hire or otherwise acquire, whether for investment or sale or working the same any real or personal estate, including lands, mines factory buildings, mill, houses,*



cottages, shops depots, warehouses, machinery plant, stock, stock in trade, mineral rights, concessions, privileges, licenses, easement or interest in or with respect to any property for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in other or for any other consideration.

(j) *To carry on business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suits, residential and business quarters.*

(k) *To carry on the business of ginner, spinners, weavers, flax manufacturers, bailers and pressers of all cotton, jute, silk, hemp, wool, hair, rayon and other fibrous material including manmade fibres, and the business of buyers and sellers of and dealers in cotton, jute, silk, flax, hemp, wool, hair, rayon and any other fibrous materials and transacting all manufacturing, curing, preparing, colouring, dyeing or bleaching processes and purchasing, combing, preparing, spinning, weaving, dyeing, bleaching, printing, manufacturing, selling and otherwise dealing in yarn, linen, cloth and other goods and fabrics made from cotton, jute, silk, flax, hemp, wool, hair, rayon and any other fibres or fibrous substances including man made fibres waving and otherwise manufacturing, buying, selling and dealing in all kinds of cloth and other fabrics, whether textiles, felted, netted or looped, and vitriol, bleaching, sizing, dyeing, printing and other allied products.”*



4.14 It is submitted that Clause 16 of the Memorandum of Association of the Applicant/Transferee Company/DCMSR permits it to enter into the arrangement as set out in the Scheme. A copy of the Master data, Certificates of Incorporation, Memorandum and Articles of Association of Applicant/ Transferee Company/DCMSR are annexed hereto and marked as **ANNEXURE “6” (COLLY)**.

4.15 The share capital structure of the Applicant/Transferee Company/DCMSR as of 30th September, 2024 is as under:

Share Capital	Amount in Rs.
Authorised Capital	
325,000,000 equity shares of Rs. 2 each	650,000,000
Total	650,000,000
Issued, Subscribed and Paid-up Share Capital	
86,992,185 fully paid-up equity shares of Rs. 2 each	173,984,370
Total	173,984,370

There has been no change in the share capital structure of the Applicant/Transferee Company/DCMSR subsequent to 30th September, 2024. A copy of the audited accounts of the Applicant/ Transferee Company as on 31st March, 2024 and unaudited financial results as on 30th June, 2024 are annexed



hereto and marked as ANNEXURE “7” and ANNEXURE “8” respectively.

4.16 The Applicant/Transferee Company/DCMSR is engaged in the business of manufacturing and marketing of sugar, alcohol, power, chemical, industrial fibers and engineering products.

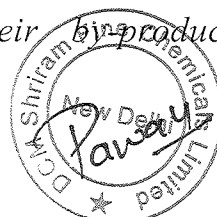
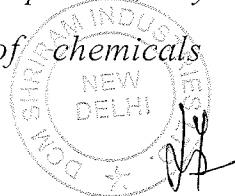
4.17 The list of Directors of the Applicant/Transferee Company/DCMSR is annexed hereto and marked as ANNEXURE “9”.

PARTICULARS OF DCM SHRIRAM FINE CHEMICALS LIMITED

4.18 DCM Shriram Fine Chemicals Limited (“**Applicant/Resultant Company 1**”) is a public limited company incorporated under the 2013 Act and having its Registered Office at 6th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001. The Applicant/Resultant Company 1 was incorporated on 29th September 2021 with the Registrar of Companies, Delhi. The equity shares of the Applicant/Resultant Company 1 are not listed on any stock exchange.

4.19 The main objects of the Applicant/Resultant Company 1 as provided in its Memorandum of Association are:

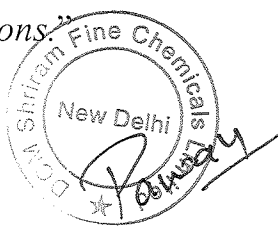
“1. To carry on business as manufacturer, exporters, importers, buyers and sellers of and dealers in all kinds of chemicals and their by products in particular



Organic/Inorganic fine chemicals, Camphor and derivatives, Perfumery products, Chloro Toluenes and derivatives, Amino acids and derivatives, drugs/agro/dyes/intermediates, Industrial chemicals, bio technology based products, Alkalies and acids, Pharma products and to undertake contract manufacturing of any chemical products.

2. *To manufacture, buy, sell, import, deal in and carry on business in casein, hydrochloric acid, bleaching powder, sodium silicate lime, copper sulphate, alum, urea and phenol formaldehyde, synthetic resin, PVC resin and other resin glues, chlorinated paraffin wax, chlorinated rubber, and other chemicals and ingredients for the manufacture of glue, cement or bonding materials.*

3. *To manufacture, produce, refine, process, formulate, mix or prepare mine or otherwise acquire, buy, sell, exchange, distribute, trade, deal in, import and export any and all kinds of chemicals, fertilizers, linden, pesticides, manures, their mixtures, and formulation and any and all Classes and kinds of chemicals, sources, materials ingredients, mixtures, derivatives and compounds thereof and any all kinds of products of which any of the foregoing constitutes an ingredient or in the production of which any of the foregoing is used, including fertilizers, and agricultural and industrial chemicals of all kinds, and industrial and other preparations of or products arising from or required in the manufacturing, refining of any kind of fertilizer, their mixture and formulations.*

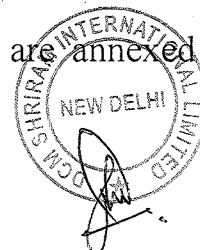
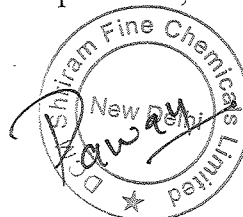


4.20 It is submitted that Clause 22 of the Memorandum of Association of the Applicant/Resultant Company 1 permits it to enter into the arrangement as set out in the Scheme. A copy of the Master data, Certificates of Incorporation, Memorandum and Articles of Association of Applicant/ Resultant Company 1 are annexed hereto and marked as **ANNEXURE "10"** (COLLY).

4.21 The share capital structure of the Applicant/Resultant Company 1 as of 30th September, 2024 is as under:

Share Capital	Amount in Rs.
Authorised Capital	
125,000,000 equity shares of Rs. 2 each	250,000,000
Total	250,000,000
Issued, Subscribed and Paid-up Share Capital	
100,000,000 fully paid-up equity shares of Rs. 2 each	200,000,000
Total	200,000,000

There has been no change in the share capital structure of the Applicant/Resultant Company 1 subsequent to 30th September, 2024. A copy of the audited accounts of the Applicant/Resultant Company 1 as on 31st March, 2024 and unaudited financial statements as on 30th September, 2024 are annexed



hereto and marked as ANNEXURE “11” and ANNEXURE “12” respectively.

4.22 The Applicant/Resultant Company 1 is a wholly owned subsidiary of the Applicant/Transferee Company/DCMSR which holds 99.99% of the equity share capital of the Applicant/Resultant Company 1 and 06 (six) nominees hold 01 (one) equity share each.

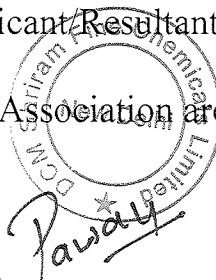
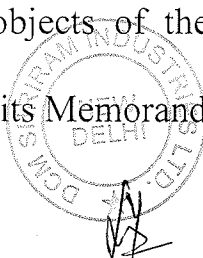
4.23 The list of Directors of the Applicant/Resultant Company 1 is annexed hereto and marked as ANNEXURE “13”.

PARTICULARS OF DCM SHRIRAM INTERNATIONAL LIMITED

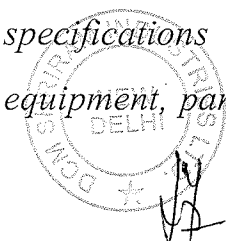
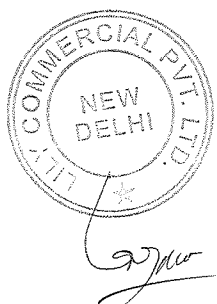
4.24 DCM Shriram International Limited (“Applicant/Resultant Company 2”) is a public limited company incorporated under the 2013 Act and having its Registered Office at 6th Floor, Kanchenjunga Building, 18, Barakhamba Road, New Delhi-110001.

4.25 The Applicant/Resultant Company 2 was incorporated on 7 September 2022 with the Registrar of Companies, Delhi. The equity shares of the Applicant/Resultant Company 2 are not listed on any stock exchange.

4.26 The main objects of the Applicant/Resultant Company as provided in its Memorandum of Association are:



- “1. To carry on the business of manufacturing, buying, selling., exchanging, converting, altering, importing, exporting, processing, twisting or otherwise handling or dealing in man-made fibres including regenerated cellulose rayon, nylon and the like nylon 6 and other nylon tyre cord, fabrics and industrial yarns, polyester filament yarn, artificial silks, staple fibres, acrylic fibre and tops and such other fibres or fibrous materials or allied products, bye products or substances for all or any of them or yarn or yarn for textile or otherwise as may be practicable or deemed expedient.
2. To carry on the business of manufacture, fabricate, assemble and deal in automobiles and parts and agricultural implements of all kinds and descriptions, automotive and other gears, transmission axles, universal joints, spring leaves, headlamps, sealed beams, clutch facing and brake lining component parts, spare parts, accessories and fittings of all kinds for the said articles and things used in connection with the manufacture thereof, alloy springs, steel billets, flats and bars, nuts and bolts, pressed and other engineering items and other related items for motor cars, motor trucks, buses, tractors, vans, jeeps, lorries, motor launchers and vehicles for paramilitary forces and conveyances of all kinds and also communication equipment and drones of all kinds and specifications.
3. To manufacture, sell, purchase, import, export of civil and defence related equipment, armoured vehicles, unmanned aerial vehicles and accessories of all specifications of such3) and vehicles communication equipment, parts, accessories, Semi Knocked Down Kits,



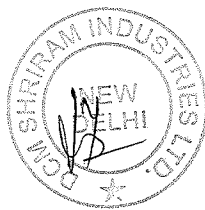
set up Defence SEZs, joint ventures, maintenance services;

4. *To enter into collaboration with leading brands for manufacturing and marketing of their products and to represent original equipment manufacturer (OEM) in Indian market as their authorized representatives.”*

4.27 It is submitted that Clause 22 of the Memorandum of Association of the Applicant/Resultant Company 2 permits it to enter into the arrangement as set out in the Scheme. A copy of the Master data, Certificates of Incorporation, Memorandum and Articles of Association of Applicant/ Resultant Company 2 are annexed hereto and marked as **ANNEXURE “14” (COLLY)**.

4.28 The share capital structure of the Applicant/Resultant Company 2 as of 30th September, 2024 is as under:

Share Capital	Amount in Rs.
Authorised Capital	
250,000 equity shares of Rs. 2 each	500,000
Total	500,000
Issued, Subscribed and Paid-up Share Capital	
50,000 equity shares of Rs. 2 each	100,000
Total	100,000



There has been no change in the share capital structure of the Applicant/Resultant Company 2 subsequent to 30th September, 2024. A copy of the audited accounts of the Applicant/Resultant Company 2 as on 31st March, 2024 and unaudited financial statements as on 30th September, 2024 are annexed hereto and marked as **ANNEXURE “15”** and **ANNEXURE “16”** respectively.

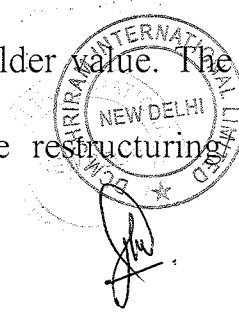
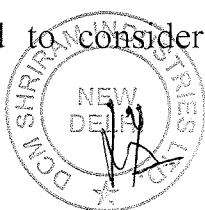
4.29 The Applicant/Resultant Company 2 is a wholly owned subsidiary of the Applicant/Transferee Company/DCMSR which holds 99.99% of the equity share capital of the Applicant/Resultant Company 2 and 06 (six) nominees hold 01 (one) equity share each.

4.30 The list of Directors of the Applicant/Resultant Company 2 is annexed hereto and marked as **ANNEXURE “17”**.

OVERVIEW OF BACKGROUND OF THE SCHEME

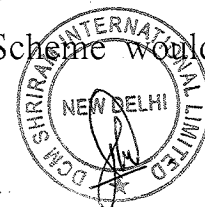
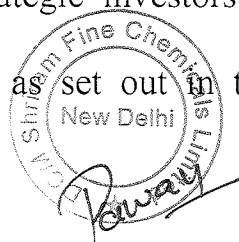
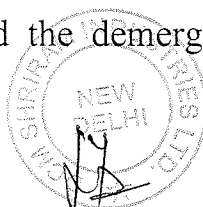
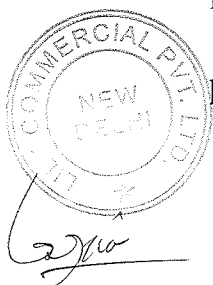
4.31 The Applicant/Transferee Company/DCMSR had, in August 2022, constituted a Restructuring/Reorganisation Committee comprising of independent directors, non-executive directors and director-finance, and headed by its chairman, Mr. S. B. Mathur (“**RRC**”), to explore the possibility of restructuring the operations of the Applicant/Transferee Company/ DCMSR with

a view to unlock growth potential and shareholder value. The RRC had to consider various options on the restructuring



reorganisation of the businesses of the Applicant/Transferee Company/DCMSR with a view to unlocking shareholder value and to embark on future growth and expansion of the different business verticals housed in the Applicant/Transferee Company/ DCMSR, with focussed attention and enhancement of the valuations, in a smooth and seamless manner.

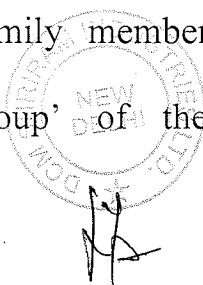
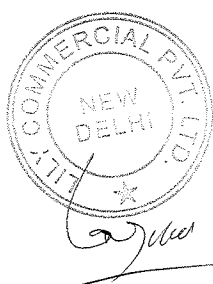
4.32 The RRC, on 14 August 2023, provided its recommendation to the Board of Directors of the Applicant/Transferee Company/DCMSR, whereby it *inter alia* recommended a composite scheme of arrangement involving demerger of 2 (two) business undertakings (i.e., chemical undertaking and rayon undertaking of the Applicant/ Transferee Company/ DCMSR into 2 (two) existing companies, on a going concern basis, while the residual undertaking comprising of sugar, alcohol and power would be retained in the Applicant/ Transferee Company/ DCMSR, after the amalgamation of the Transferor Company with the Applicant/ Transferee Company/ DCMSR, since (a) the 3 (three) segregated business verticals of sugar, chemicals and rayon being diverse in nature with no critical business inter-dependencies, would be best placed in independent companies; (b) the separated undertakings being part of separate companies would have a greater possibility of inviting specialised and strategic investors and joint venture partners, and the demerger as set out in the Scheme would



likely increase shareholder value and focus each company on specific business, leading to faster growth and better price discovery; and (c) the family members constituting the 'promoter and promoter group' of the Applicant/Transferee Company/DCMSR would have direct ownership in each vertical (instead through investment company(ies)) so that they can take independent decisions on their respective shareholdings.

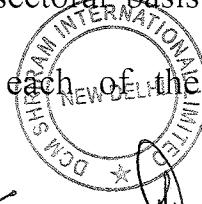
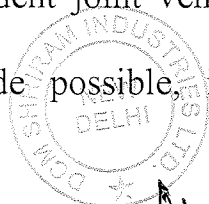
4.33 The Board of Directors of the Applicant/Transferee Company/DCMSR therefore, on 14th November 2023, recommended a composite scheme of arrangement involving amalgamation of the Applicant/Transferor Company with the Applicant/Transferee Company/DCMSR followed by demerger of the Chemical Undertaking and Rayon Undertaking of the Applicant/Transferee Company/DCMSR into 2 (two) separate companies, namely, the Applicant/Resultant Company 1 and Applicant/Resultant Company 2.

4.34 The amalgamation of the Applicant/Transferor Company with the Applicant/Transferee Company/DCMSR shall lead to simplification of the shareholding structure and reduction of shareholding tiers and demonstrate direct commitment to and engagement with the Applicant/Transferee Company/DCMSR of/by the family members constituting the 'promoter and promoter group' of the Applicant/Transferee Company/



DCMSR. Such amalgamation shall have no adverse implication for the Applicant/Transferor Company, the Applicant/Transferee Company/DCMSR, public shareholders of the Applicant/Transferee Company/DCMSR, or the Resultant Companies. The 'promoter and promoter group' of DCMSR shall cumulatively hold the same number of shares in the Applicant/Transferee Company/DCMSR, prior to and post such amalgamation of the Transferor Company with the Applicant/Transferee Company/DCMSR, as well as demergers of the Chemical Undertaking and the Rayon Undertaking of the Applicant/Transferee Company/DCMSR into Applicant/Resultant Company 1 and Applicant/Resultant Company 2, respectively, as contemplated in this Scheme.

4.35 Further, the demerger shall provide scope and opportunities for pursuing independent growth, collaboration and expansion of the 3 (three) segregated business verticals (viz., Chemical Undertaking, Rayon Undertaking and Residual Undertaking) for enhancing their valuations. Since such business verticals are independent and self-sufficient (with no critical business interdependencies on each other), the transition will be smooth and seamless, and each such vertical will continue to function efficiently after the demerger. By unlocking value, the option of independent joint ventures, collaborations on a sectoral basis are made possible, i.e., separate ventures of each of the

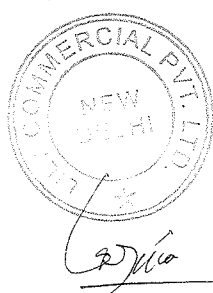


Chemical Undertaking, the Rayon Undertaking and the Residual Undertaking, and the segregation thereof will allow each of the Applicant/Transferee Company/DCMSR, Applicant/Resultant Company 1 and Applicant/Resultant Company 2 to create a strong and distinctive platform with more focused business and management teams, which will enable greater flexibility to pursue long term objectives and independent business strategies.

4.36 Accordingly, this Scheme seeks to undertake:

- (i) amalgamation of the Applicant/Transferor Company into and with the Applicant/Transferee Company/ DCMSR; and
- (ii) subsequent to the aforesaid amalgamation, demerger of the Chemical Undertaking and the Rayon Undertaking of the Applicant/Transferee Company/ DCMSR, into the Applicant/Resultant Company 1 and Applicant/Resultant Company 2 respectively.

4.37 The merger and amalgamation of the Applicant/Transferor Company, i.e., Lily Commercial Private Limited into and with the Applicant/Transferee Company/DCMSR, as proposed under this Scheme, is in compliance with Section 2(1B) of the Income Tax Act, 1961.

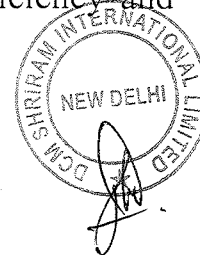
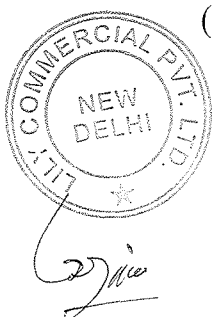


4.38 The arrangement under this Scheme shall be effected under the provisions of Section 230 to 232 of 2013 Act and other applicable provisions of law. The demerger of the Chemical Undertaking and the Rayon Undertaking of the Applicant/ Transferee Company /DCMSR into Applicant/ Resultant Company 1 and Applicant/Resultant Company 2, respectively, is in compliance with the provisions of Section 2(19AA) of the Income Tax Act, 1961. The Applicant/ Transferee Company/ DCMSR, shall, after the demerger, continue to do business of the Residual Undertaking.

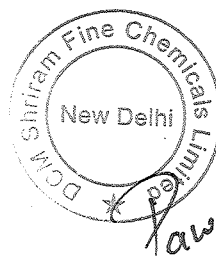
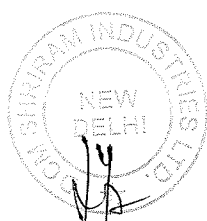
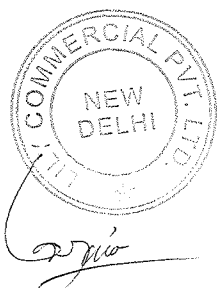
4.39 The objects of the Scheme are as under :-

This Scheme is in the best interest of the stakeholders of each of the Applicant Companies involved in this Scheme, *inter alia* for the reasons explained below and shall result in amalgamation and demergers leading to several benefits to the shareholders, primarily:

- (i) greater management focus on each business vertical (being Chemical Undertaking, Rayon Undertaking and Residual Undertaking);
- (ii) better administrative efficiency;
- (iii) operational rationalisation, organisational efficiency and optimum utilisation of resources;



- (iv) focused approach to respective line/stream of business;
- (v) ability to leverage financial and operational resources for each business;
- (vi) allows shareholder to have a choice of investment in some and not all the businesses;
- (vii) better price discovery as performance of each business can be evaluated and projected without counter balancing of other businesses;
- (viii) unlocking shareholder value and opportunity for the public shareholders to exploit the individual potential of DCMSR and each of the Resultant Companies, pursuing options of independent joint ventures, collaborations on a sectoral basis i.e., separate ventures for sugar, chemical and rayon and creating a strong and distinctive platform with more focused management teams, which will enable greater flexibility to pursue long term objectives and independent business strategies;
- (ix) providing scope for independent growth, collaboration and expansion of the three segregated business verticals, including for enhancing their valuations and efficient capital allocation;



- (x) provide diversity in decisions regarding use of cash flows and exploring various opportunities;
- (xi) allowing the Chemical Undertaking, the Rayon Undertaking and the Residual Undertaking, which are independent, self-sufficient and standalone undertakings (with no critical business inter-dependencies), to continue to function with efficiency and efficacy, and synergies with a seamless transition;
- (xii) streamlining promoter shareholding of DCMSR by eliminating shareholding tiers and simplification of promoter shareholding into a clear structure directly identifiable with the promoters; focused management and direct commitment, attention and long term stable leadership to chemical, rayon and sugar businesses of DCMSR, comprising the Chemical Undertaking, the Rayon Undertaking and the Residual Undertaking, respectively; and
- (xiii) facilitating succession planning in the future in an orderly and strategic manner, without any business disruption, which is key to secure the long-term stability, leadership, transparency and operational clarity of DCMSR and the Resultant Companies.



APPROVAL BY THE BOARD OF DIRECTORS OF EACH OF THE APPLICANT COMPANY.

4.40 The Directors of the Applicant/Transferor Company at their meeting held on 14th November, 2023 approved the Scheme and filing thereof.

4.41 The Directors of the Applicant/Transferee Company/DCMSR at their meeting held on 14th November, 2023 approved the Scheme and filing thereof.

4.42 The Directors of the Applicant/Resultant Company 1 at their meeting held on 14th November, 2023 approved the Scheme and filing thereof.

4.43 The Directors of the Applicant/Resultant Company 2 at their meeting held on 14th November, 2023 approved the Scheme and filing thereof.

The extracts of the Board Resolution of each of the Applicant Companies are annexed hereto and marked as **ANNEXURE “18” (COLLY)**.

4.44 The salient features of the Scheme are as under :-

(In the succeeding paragraphs, the Applicant/Transferor Company is referred to as the Transferor Company; the

Applicant/Transferee Company/DCMSR is referred to as

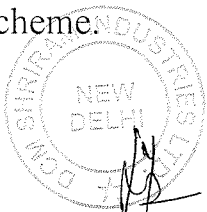
DCMSR; the Applicant/Resultant Company 1 is referred to as



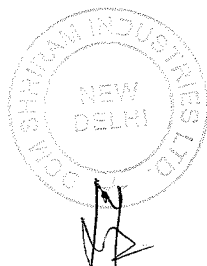
the Resultant Company 1 and the Applicant/Resultant Company 2 is referred to as Resultant Company 2).

- A. “**Appointed Date**” means 1 April 2023, being the date from which this Scheme shall be effective for the purposes of amalgamation of the Transferor Company into and with DCMSR, and subsequently, the segregation and purposive reconstruction of DCMSR into companies having separate undertakings namely, Chemical Undertaking (in Resultant Company 1), Rayon Undertaking (in Resultant Company 2) and the Residual Undertaking (continuing in DCMSR);
- B. “**Chemical Undertaking**” means the chemical business of DCMSR, comprising *inter alia* of “Daurala Organics” and “Daurala Chemical Industries” units of DCMSR, and shall include all the property of the chemical business being transferred by DCMSR so as to become property of the Resultant Company 1 by virtue of the demerger under the Scheme and all the liabilities relating to such chemical business immediately before the demerger being transferred by DCMSR to become liabilities of the Resultant Company 1 by virtue of the demerger; all of which constitutes the undertaking as a going concern basis, subject to any assets or liabilities transferred in the ordinary course of business. It is clarified that the Chemical Undertaking *inter alia* comprises of:
- (i) all the licences, approvals, permits and marketing authorisations and any and all of its licenses (including the licenses granted by any governmental, statutory or regulatory bodies pertaining to the Chemical Undertaking, including such licenses as set out in **Schedule 1** to the

Scheme.



- (ii) any and all assets and property relating to or arising from the activities and operations of the Chemical Undertaking (whether movable or immovable, real or personal, corporeal or incorporeal, present, future, contingent, tangible or intangible) including such assets as set out in **Schedule 2** to the Scheme.
- (iii) all debts, liabilities including contingent liabilities, present or future, relating to, or arising out of the activities or operations of the Chemical Undertaking;
- (iv) all records relating to the Chemical Undertaking on and from the Effective Date, including without limitation all current and historical books, records, reports and other documents and information that pertain to business plans, budgets, financial and accounting data, brand insights and research, intellectual property, suppliers, manufacturing, customers, research and development of the Chemical Undertaking's products, devices and services, invoices, marketing and advertising operations, policies, procedures, techniques, systems, employee handbooks or manuals, training materials, operating manuals and documentation, and production manuals and documentation, in any form and on any support;
- (v) the employees of the Chemical Undertaking, including all staff, workmen and employees of DCMSR employed in connection with or proposed to be reassigned to a position in relation to the Chemical Undertaking, including gratuity, employee insurance, provident fund contribution etc.;

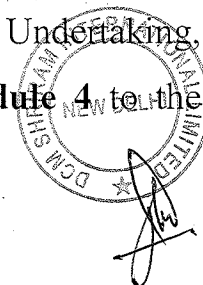
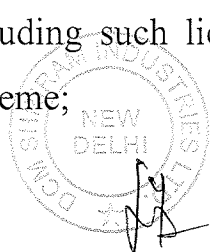


(vi) all registrations, trademarks, trade names, service marks, copyrights, patents, designs, domain names, applications for trademarks, trade names, service marks, copyrights, designs and domain names used by or held for use by the Chemical Undertaking of DCMSR, as more particularly set out at **Schedule 3** to the Scheme;

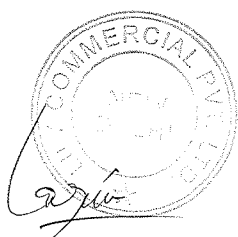
(vii) all contracts, agreements, licenses, leases, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, service agreements, sales orders, purchase orders or other instruments of whatsoever nature to which DCMSR is a party, exclusively relating to the Chemical Undertaking,

C. **“Rayon Undertaking”** means the rayon business of DCMSR and *inter alia* includes all the property of the rayon business and engineering project section, being transferred by DCMSR so as to become property of the Resultant Company 2 by virtue of the demerger, and all the liabilities relating to the rayon business immediately before the demerger being transferred by DCMSR to become liabilities of the Resultant Company 2 by virtue of the demerger; all of which constitutes the undertaking as a going concern basis, subject to any assets or liabilities transferred in the ordinary course of business. It is clarified that the Rayon Undertaking *inter alia* comprises of:

(i) all the licences, approvals, permits and marketing authorisations and any and all of its licenses (including the licenses granted by any governmental, statutory or regulatory bodies pertaining to the Rayon Undertaking, including such licenses as set out in **Schedule 4** to the Scheme;



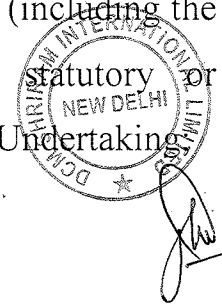
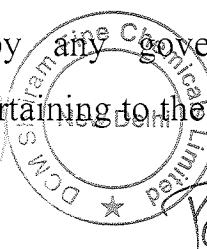
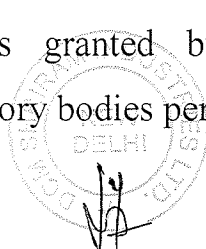
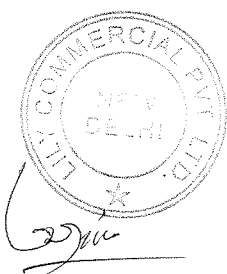
- (ii) any and all assets and property relating to or arising from the activities and operations of the Rayon Undertaking (whether movable or immovable, real or personal, corporeal or incorporeal, present, future, contingent, tangible or intangible), including such assets as set out in **Schedule 5** to the Scheme;
- (iii) all debts, liabilities including contingent liabilities, present or future, relating to, or arising out of the activities or operations of the Rayon Undertaking;
- (iv) all records relating to the Rayon Undertaking on and from the Effective Date, including without limitation all current and historical books, records, reports and other documents and information that pertain to business plans, budgets, financial and accounting data, brand insights and research, intellectual property, suppliers, manufacturing, customers, research and development of the Rayon Undertaking's products, devices and services, invoices, marketing and advertising operations, policies, procedures, techniques, systems, employee handbooks or manuals, training materials, operating manuals and documentation, and production manuals and documentation, in any form and on any support;
- (v) the employees of the Rayon Undertaking, including all staff, workmen and employees of DCMSR employed in connection with or proposed to be reassigned to a position in relation to the Rayon Undertaking, including gratuity, employee insurance, provident fund contribution etc.,



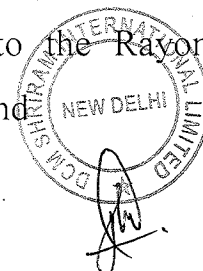
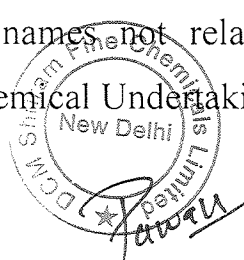
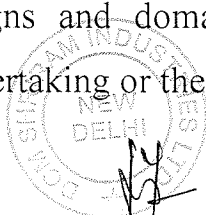
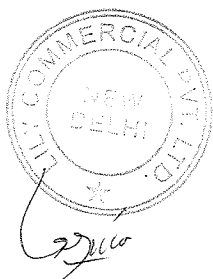
- (vi) all registrations, trademarks, trade names, service marks, copyrights, patents, designs, domain names, applications for trademarks, trade names, service marks, copyrights, designs and domain names used by or held for use by the Rayon Undertaking of DCMSR, as more particularly set out at **Schedule 6** to the Scheme;
- (vii) all contracts, agreements, licenses, leases, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, service agreements, sales orders, purchase orders or other instruments of whatsoever nature to which DCMSR is a party, exclusively relating to the Rayon Undertaking.

D. “**Residual Undertaking**” means the remainder undertaking of DCMSR after demerger of the Chemical Undertaking and the Rayon Undertaking by virtue of the demergers under the Scheme, and *inter alia* includes sugar, alcohol and power businesses of DCMSR and shall include all the property of sugar, alcohol and power businesses being retained in DCMSR pursuant to the demergers of the Chemical Undertaking and the Rayon Undertaking under the Scheme, and all liabilities relating to the sugar, alcohol and power businesses being retained in DCMSR by virtue of the demergers under the Scheme and the outstanding public deposits of DCMSR (i.e., INR 91,656,421 as on the Appointed Date). It is clarified that the Residual Undertaking *inter alia* comprises of:

- (i) all the licences, approvals, permits and marketing authorisations and any and all of its licenses (including the licenses granted by any governmental, statutory or regulatory bodies pertaining to the Residual Undertaking



- (ii) any and all assets and property relating to or arising from the activities and operations of the Residual Undertaking (whether movable or immovable, real or personal, corporeal or incorporeal, present, future, contingent, tangible or intangible);
- (iii) all debts, liabilities including contingent liabilities, present or future, relating to, or arising out of the activities or operations of the Residual Undertaking;
- (iv) all records relating to the Residual Undertaking on and from the Effective Date, including without limitation all current and historical books, records, reports and other documents and information that pertain to business plans, budgets, financial and accounting data, brand insights and research, intellectual property, suppliers, manufacturing, customers, research and development of the Residual Undertaking's products, devices and services, invoices, marketing and advertising operations, policies, procedures, techniques, systems, employee handbooks or manuals, training materials, operating manuals and documentation, and production manuals and documentation, in any form and on any support;
- (v) the employees of the Residual Undertaking, including all staff, workmen and employees of DCMSR employed in connection with or proposed to be reassigned to a position in relation to the Residual Undertaking, including gratuity, employee insurance, provident fund contribution etc.,
- (vi) all registrations, trademarks, trade names, service marks, copyrights, patents, designs, domain names, applications for trademarks, trade names, service marks, copyrights, designs and domain names not relating to the Rayon Undertaking or the Chemical Undertaking; and



(vii) all contracts, agreements, licenses, leases, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, letters of agreed points, arrangements, undertakings, whether written or otherwise, deeds, bonds, schemes, arrangements, service agreements, sales orders, purchase orders or other instruments of whatsoever nature to which DCMSR is a party, and not relating to the Rayon Undertaking or the Chemical Undertaking.

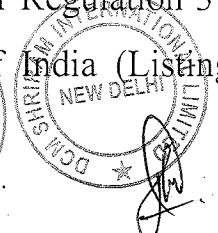
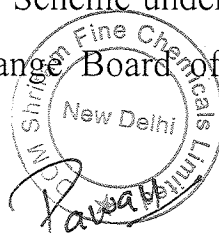
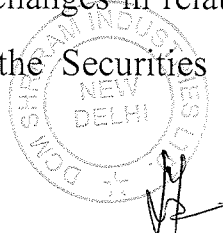
E. **“Effective Date”** under the Scheme shall be in accordance with Clause 7.1 of the Scheme.

F. Subject to the provisions of the Scheme, each of the companies involved in this Scheme shall make the Scheme effective upon and subject to satisfaction of the following conditions (**“Effective Date”**):

(i) Approval of shareholders and creditors as may be required. The Scheme is conditional upon the Scheme being approved by the public shareholders of DCMSR through e-voting in terms of Part – I (A)(10)(a) of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, and the Scheme shall be acted upon only if votes cast by the public shareholders of DCMSR in favour of the Scheme are more than the number of votes cast by the public shareholders (of DCMSR) against it.

(ii) the Scheme being approved and sanctioned by this Hon'ble Tribunal under Sections 230-232 and other applicable provisions of the Act;

(iii) Receipt of no-objection/ observation letter from the Stock Exchanges in relation to this Scheme under Regulation 37 of the Securities and Exchange Board of India (Listing



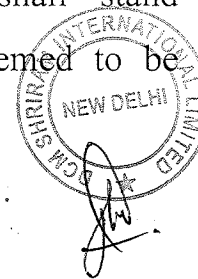
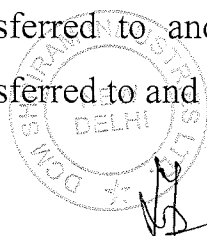
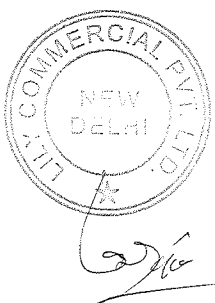
Obligations and Disclosure Requirements) Regulations, 2015 (as amended);

- (iv) the requisite consent, approval or permission of statutory or regulatory authorities which may be necessary for the implementation of the Scheme, if any, having been obtained; and
- (v) the certified copy of the order of this Hon'ble Tribunal sanctioning the Scheme, having been filed by the companies involved in this Scheme, with the relevant jurisdictional Registrar of Companies in terms of Section 232(5) of the Act.

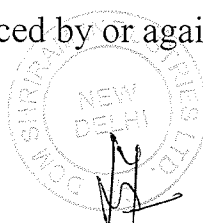
G. Upon this Scheme becoming effective and with effect from the Appointed Date, all the assets and liabilities and the entire business of the Transferor Company shall stand transferred to and vest in DCMSR, as a going concern, without any further act or deed, together with all its properties, assets, rights, benefits and interest therein, subject to and in accordance with the provisions of this Scheme, Chapter XV of the Act and all applicable provisions of law, if any.

H. Without prejudice to generality of the above and to the extent applicable, unless otherwise stated herein, upon this Scheme becoming effective and with effect from the Appointed Date:

- (i) All assets of the Transferor Company, that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and/or by endorsement and delivery or by vesting and recordal of whatsoever nature, including plant, machinery and equipments, pursuant to this Scheme, shall stand transferred to and vested in and/or be deemed to be transferred to and vested in DCMSR,



- (ii) All immovable properties, if any, of the Transferor Company, including land together with the buildings and structures standing thereon and rights and interests in immovable properties of the Transferor Company, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto shall be vested in and/or be deemed to have been vested in DCMSR;
- (iii) All debts, liabilities, borrowings, bills payable, interest accrued and all other duties, liabilities, undertakings and obligations, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of the Transferor Company shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of DCMSR, and DCMSR shall, and undertakes to meet, discharge and satisfy the same in terms of their respective terms and conditions;
- (iv) Subject to Clause 7.8.5 of the Scheme, all pending suits/appeals, all legal, taxation or other proceedings including before any statutory or quasi-judicial authority or tribunal or other proceedings of whatsoever nature, whether by or against the Transferor Company, whether pending on the Appointed Date or which may be instituted any time in the future, shall not abate, be discontinued or in any way prejudicially affected by reason of the amalgamation of the Transferor Company or of anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against DCMSR after the Effective Date.

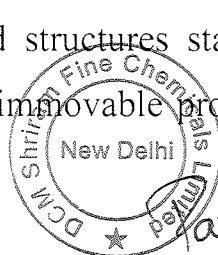
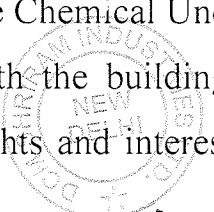


(v) All employees of the Transferor Company, who are on its payrolls shall become employees of DCMSR with effect from the Effective Date, on such terms and conditions as are no less favourable (including employee benefits such as provident fund, leave encashment and any other retiral benefits) than those on which they are currently engaged by the Transferor Company.

- I. With effect from the Appointed Date and up to and including the Effective Date, the Transferor Company undertakes to carry on and shall be deemed to have carried on the business activities of the Transferor Company and stand possessed of the properties and assets of each of the Transferor Company, for and on account of and in trust for DCMSR;
- J. Upon this Scheme becoming effective, the Transferor Company shall stand dissolved without being wound-up, without any further act or deed.
- K. The Scheme at Clause 4.3 provides for change in the share capital of the Transferor Company and the consequent transfer of the authorized share capital of the Transferor Company to DCMSR.
- L. Upon the Scheme being made effective, the shareholders of the Transferor Company shall, without any application, act or deed, be entitled to receive 1 (one) equity share of face value of Rs. 2 each, at par, credited as fully paid up, in DCMSR, for every 1 (one) equity share of face value of Rs. 2 each held by the Transferor Company in DCMSR, in the proportion of their respective shareholding in the Transferor Company, as on the Record Date.

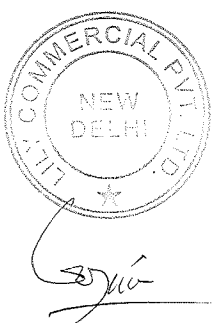


- M. The Scheme at Clause 3.7 provides for the accounting treatment pursuant to transfer and vesting of the assets and liabilities of the Transferor Company in DCMSR as per applicable Indian Accounting Standards prescribed under the 2013 Act.
- N. With effect from the Appointed Date and upon this Scheme becoming effective, all the assets and liabilities and the entire business of the Chemical Undertaking of DCMSR, shall stand transferred to and vest in the Resultant Company 1, as a going concern, without any further act or deed, and shall be demerged from DCMSR together with all its properties, assets, rights, benefits and interest therein, subject to and in accordance with the provisions of the Scheme, Chapter XV of the Act and all applicable provisions of law;
- O. Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, upon this Scheme becoming effective and with effect from the Appointed Date:
- (i) All assets of DCMSR pertaining to the Chemical Undertaking, that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and/or by endorsement and delivery or by vesting and recordal of whatsoever nature, including plant, machinery and equipments, pursuant to this Scheme, shall stand transferred to and vested in and/or be deemed to be transferred to and vested in the Resultant Company 1;
 - (ii) All immovable properties of DCMSR and pertaining to the Chemical Undertaking, if any, including land together with the buildings and structures standing thereon and rights and interests in immovable properties of DCMSR

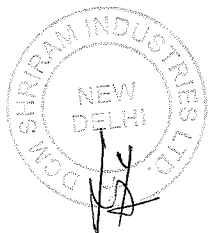
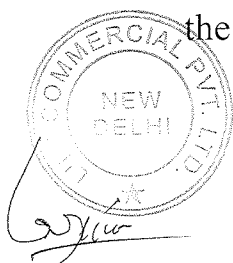


and pertaining to the Chemical Undertaking, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto, shall be vested in and/or be deemed to have been vested in the Resultant Company 1;

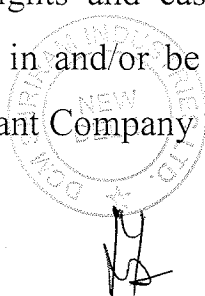
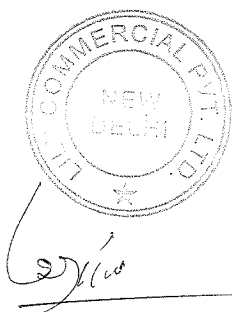
- (iii) All debts, liabilities, borrowings, bills payable, interest accrued and all other duties, liabilities, undertakings and obligations of the Chemical Undertaking, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of the DCMSR pertaining to the Chemical Undertaking shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Resultant Company 1, and the Resultant Company 1 shall, and undertakes to meet, discharge and satisfy the same in terms of their respective terms and conditions, if any.
- (iv) Any pending suits/appeals, all legal, taxation or other proceedings including before any statutory or quasi-judicial authority or tribunal or other proceedings of whatsoever nature relating to DCMSR and pertaining to the Chemical Undertaking, whether by or against DCMSR, whether pending on the Appointed Date or which may be instituted any time in the future and in each case relating to the Chemical Undertaking shall not abate, be discontinued or in any way prejudicially affected by reason of the demerger of the Chemical Undertaking or of anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Resultant Company 1 after the Effective Date.



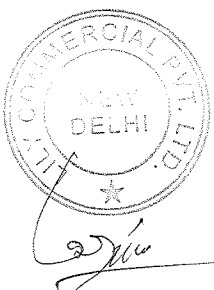
- (v) All employees of DCMSR pertaining to the Chemical Undertaking who are on its payrolls, shall become the employees of the Resultant Company 1 without any break or interruption in their services on no less favourable terms (including employee benefits such as provident fund, leave encashment and any other retiral benefits) as applicable to such employees with DCMSR and in accordance with applicable law.
- P. Upon this Scheme coming into effect the Resultant Company 1 shall, without any further act or deed, issue and allot to the shareholders of DCMSR whose name is recorded in the register of members of DCMSR on the Record Date, equity shares of the Resultant Company 1 in the ratio of 1:1 i.e., 1 (one) fully paid-up equity share having a face value of Rs. 2 each of the Resultant Company 1 for every 1 (one) fully paid-up equity share having a face value of Rs. 2 each of DCMSR, each equity share being fully paid-up.
- Q. The Scheme provides at Clause 4.7 that the accounting treatment for the demerger in the books of accounts of DCMSR shall be in accordance with the Indian Accounting Standards prescribed under the 2013 Act.
- R. The Scheme further provides that the Resultant Company 1 shall account for the demerger in its books of accounts in accordance with "Pooling of Interest Method" prescribed in Appendix C – "Business combinations of entities under common control" of the Indian Accounting Standard (Ind AS) 103 for Business Combinations notified under Section 133 of the 2013 Act.



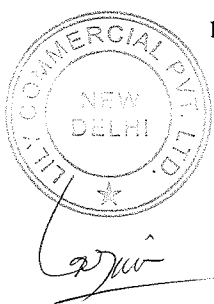
- S. With effect from the Appointed Date and upon this Scheme becoming effective, all the assets and liabilities and the entire business of the Rayon Undertaking of DCMSR, shall stand transferred to and vest in the Resultant Company 2, as a going concern, without any further act or deed, and shall be demerged from DCMSR together with all its properties, assets, rights, benefits and interest therein, subject to and in accordance with the provisions of this Scheme, Chapter XV of the Act and all applicable provisions of law;
- T. Without prejudice to the generality of the above and to the extent applicable, unless otherwise stated herein, upon this Scheme becoming effective and with effect from the Appointed Date:
- (i) All assets of DCMSR pertaining to the Rayon Undertaking, that are movable in nature or incorporeal property or are otherwise capable of transfer by physical or constructive delivery and/or by endorsement and delivery or by vesting and recordal of whatsoever nature including plant, machinery and equipments, pursuant to this Scheme, shall stand transferred to and vested in and/or be deemed to be transferred to and vested in the Resultant Company 2;
- (ii) All immovable properties of DCMSR and pertaining to the Rayon Undertaking, if any, including land together with the buildings and structures standing thereon and rights and interests in immovable properties of DCMSR and pertaining to the Rayon Undertaking, whether freehold or leasehold or otherwise and all documents of title, rights and easements in relation thereto, shall be vested in and/or be deemed to have been vested in the Resultant Company 2;



- (iii) All debts, liabilities, borrowings, bills payable, interest accrued and all other duties, liabilities, undertakings and obligations of the Rayon Undertaking, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of account or disclosed in the balance sheets of DCMSR pertaining to the Rayon Undertaking shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of the Resultant Company 2, and the Resultant Company 2 shall, and undertakes to meet, discharge and satisfy the same in terms of their respective terms and conditions;
- (iv) Any pending suits/appeals, all legal, taxation or other proceedings including before any statutory or quasi-judicial authority or tribunal or other proceedings of whatsoever nature relating to DCMSR and pertaining to the Rayon Undertaking, whether by or against DCMSR, whether pending on the Appointed Date or which may be instituted any time in the future and in each case relating to the Rayon Undertaking shall not abate, be discontinued or in any way prejudicially affected by reason of the demerger of the Rayon Undertaking or of anything contained in this Scheme, but the proceedings shall continue and any prosecution shall be enforced by or against the Resultant Company 2 after the Effective Date.
- (v) All employees of DCMSR pertaining to the Rayon Undertaking who are on its payrolls shall become the employees of the Resultant Company 2 without any break or interruption in their services on no less favourable terms (including employee benefits such as provident fund, leave encashment and any other retiral benefits) as applicable to such employees with DCMSR and in accordance with applicable law.

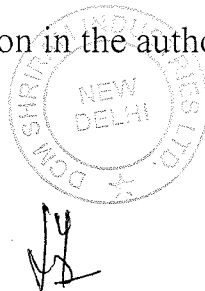
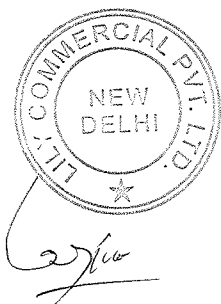


- U. Upon this Scheme coming into effect the Resultant Company 2 shall, without any further act or deed, issue and allot to the shareholders of DCMSR whose name is recorded in the register of members of DCMSR on the Record Date, equity shares of the Resultant Company 2 in the ratio of 1:1 i.e., 1 (one) fully paid-up equity share having a face value of Rs. 2 each of the Resultant Company 2 for every 1 (one) fully paid-up equity share having a face value of Rs. 2 each of DCMSR, each equity share being fully paid-up.
- V. Upon Part V of this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, DCMSR shall account for the demerger and vesting of the Rayon Undertaking with the Resultant Company 2 in its books of account in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, as notified under the Companies (Indian Accounting Standard) Rules, 2015 (as amended) and other generally accepted accounting principles in the following manner.
- W. Upon Part V of this Scheme coming into effect on the Effective Date and with effect from the Appointed Date, the Resultant Company 2 shall account for the demerger and vesting of the Rayon Undertaking with Resultant Company 2 in its books of accounts in accordance with 'Pooling of Interest Method' prescribed in 'Appendix C' 'Business combinations of entities under common control' of the Indian Accounting Standard (Ind AS) 103 for Business Combinations notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other generally accepted accounting principles in the following manner:



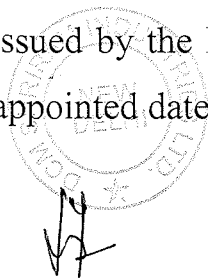
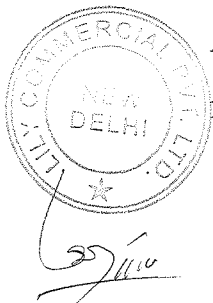
X. Upon the sanction of this Scheme and upon this Scheme becoming effective, the following shall be deemed to have occurred on the Appointed Date and become effective and operative only in the sequence and in the order mentioned hereunder:

- (i) amalgamation of the Transferor Company into and with DCMSR in accordance with Part III of the Scheme;
- (ii) transfer of the authorised share capital of the Transferor Company to DCMSR as provided in Part III of the Scheme, and consequential increase in the authorised share capital of DCMSR as provided in Part III of the Scheme;
- (iii) issuance and allotment of fully paid-up equity shares of DCMSR in accordance with Section 2(1B) of the Income Tax Act, 1961, to the shareholders of the Transferor Company, without any further act, instrument or deed, in accordance with Part III of the Scheme;
- (iv) cancellation of the shareholding of DCMSR held by the Transferor Company in its entirety, without any further act, instrument or deed;
- (v) transfer of the Chemical Undertaking from DCMSR to Resultant Company 1, as provided in Part IV of the Scheme;
- (vi) transfer of part of the authorised share capital of DCMSR to Resultant Company 1, and consequential (i) increase in the authorised share capital of Resultant Company 1, and (ii) reduction in the authorised share capital of DCMSR;



- (vii) the issue and allotment of fully paid-up equity shares of the Resultant Company 1 to the shareholders of DCMSR as of the Record Date;
- (viii) cancellation of the shareholding of the Resultant Company 1 held by DCMSR in its entirety, without any further act, instrument or deed;
- (ix) transfer of the Rayon Undertaking from DCMSR to Resultant Company 2, as provided in Part V of this Scheme.
- (x) transfer of part of the authorised share capital of DCMSR to Resultant Company 2, and consequential (i) increase in the authorised share capital of Resultant Company 2, and (ii) reduction in the authorised share capital of DCMSR;
- (xi) the issue and allotment of fully paid-up equity shares of the Resultant Company 2 to the shareholders of DCMSR as of the Record Date; and
- (xii) cancellation of the shareholding of the Resultant Company 2 held by DCMSR in its entirety, without any further act, instrument or deed.

Y. This Scheme is presented and drawn up to comply with the provisions/requirements of Chapter XV of the Income Tax Act, 1961 for the purpose of amalgamation of the Transferor Company into and with DCMSR, demerger of the Chemical Undertaking to the Resultant Company 1 and demerger of Rayon Undertaking to the Resultant Company 2. The Applicant Companies involved in this Scheme will ensure compliance, as applicable, with the General Circular No. 09/2019 dated 21 August 2019 issued by the Ministry of Corporate Affairs with regard to the 'appointed date'.

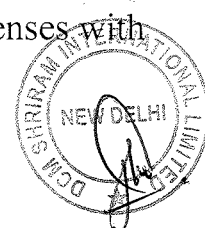
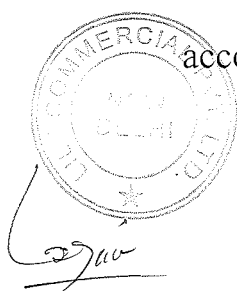


Z. The Scheme has been drawn up to comply with the conditions relating to “amalgamation” and “demerger” as specified under the tax laws, including Section 2(1B) and Section 2(19AA) and other relevant provisions of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the Income Tax Act, 1961 shall prevail. The Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of the Scheme.

STATUS OF THE EQUITY SHAREHOLDERS, SECURED CREDITORS AND UNSECURED CREDITORS OF EACH OF THE APPLICANT COMPANIES.

4.45 It is submitted that as on 30th September, 2024, the Applicant/ Transferor Company has 16 Equity Shareholders. Equity Shareholders of the Applicant/ Transferor Company representing 100% of the Paid-Up Equity Share Capital of the Applicant/ Transferor Company have given their written consent and approval by way of Affidavit to the Scheme. The certificate from the Chartered Accountant on the list of Equity Shareholders in this regard is annexed hereto and marked as **ANNEXURE “19”**. The consent affidavits of the Equity Shareholders of the Applicant/Transferor Company are annexed hereto and marked as **ANNEXURE “20” (COLLY)**. It is

accordingly submitted that this Hon'ble Tribunal dispenses with



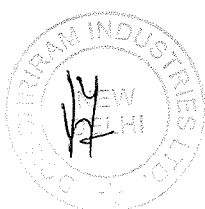
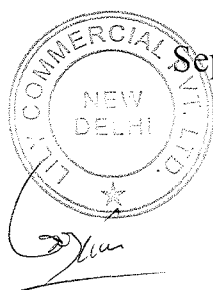
the requirement of convening the meeting of the Equity Shareholders of the Applicant/ Transferor Company, to consider the Scheme.

4.46 The Applicant/Transferor Company has no Secured Creditors as on 30th September, 2024. The certificate from the Chartered Accountant in this regard is annexed hereto and marked as **ANNEXURE “21”**.

4.47 The Applicant/Transferor Company has no Unsecured Creditors as on 30th September, 2024. The certificate from the Chartered Accountant in this regard is annexed hereto and marked as **ANNEXURE “22”**.

4.48 It is submitted that as on 30th September, 2024, the Applicant/Transferee Company/DCMSR has 64,131 (Sixty Four Thousand One Hundred and Thirty One) Equity Shareholders. The certificate from the Chartered Accountant in this regard is annexed hereto and marked as **ANNEXURE “23”**. Accordingly, this Hon’ble Tribunal be pleased to pass necessary directions with respect to convening of the meeting of the Equity Shareholders of the Applicant/Transferee Company/ DCMSR through video conference in terms of the circular No. 20/2020 dated 5th May, 2020 of the Ministry of Corporate Affairs read with the circular No. 09/2024 dated 19th

September, 2024, including the following



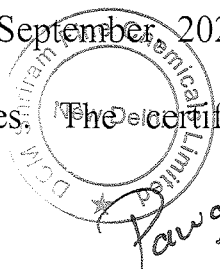
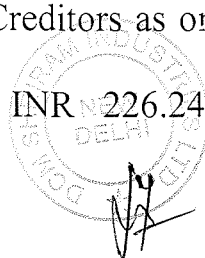
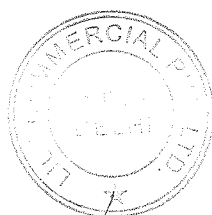
- a. grant liberty to the Applicant/Transferee Company to fix the date of the meeting in consultation with the Chairperson appointed by this Hon'ble Tribunal;
- b. issuance of notice of meeting along with Explanatory Statement and other documents required under law to the Equity Shareholders;
- c. issuance of notice of meeting by e-mail to those Equity Shareholders whose e-mail address is registered with the Applicant/Transferee Company/DCMSR and issuance of notice by speed post to Equity Shareholders whose e-mail address is not registered with the Applicant/Transferee Company/DCMSR;
- d. publication of notice of meeting in the newspapers, namely, THE BUSINESS STANDARD (English Edition) and THE JAN SATTA (Hindi Edition);
- e. appointing the Chairperson and Alternate Chairperson for the meeting of the Equity Shareholders of the Applicant/Transferee Company/DCMSR;
- f. appointing the Scrutinizer for the meeting of the Equity Shareholders of the Applicant/Transferee Company/DCMSR;



g. fixing the quorum for the meeting of the Equity Shareholders of the Applicant/Transferee Company/DCMSR and further direct that if the quorum is not present at the commencement of the meeting, the meeting shall be adjourned by 30 minutes and thereafter the Equity Shareholders present shall constitute the quorum.

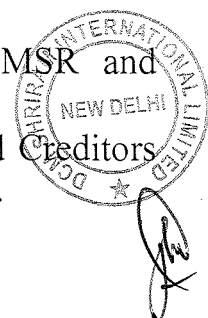
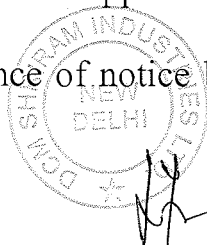
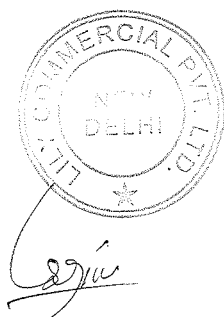
4.49 The Applicant/Transferee Company/DCMSR has 8 Secured Creditors as on 31st August, 2024 totaling to an amount of INR 477.40 Crores. Secured Creditors representing 99.28 % of the secured amount payable by the Applicant/Transferee Company/DCMSR have given their written consent and approval by way of Affidavit to the Scheme. The certificate from the Chartered Accountant certifying the list of Secured Creditors is annexed hereto and marked as **ANNEXURE "24"**. Consents Affidavits of the Secured Creditors of the Applicant/ Transferee Company/DCMSR are annexed hereto and marked as **ANNEXURE "25" (COLLY)**. It is accordingly submitted that this Hon'ble Tribunal dispenses with the requirement of convening the meeting of the Secured Creditors of the Applicant/ Transferee Company/DCMSR, to consider the Scheme.

4.50 The Applicant/Transferee Company/DCMSR has 636 Unsecured Creditors as on 30th September, 2024 totaling to an amount of INR 226.24 crores. The certificate from the



Chartered Accountant certifying the list of Unsecured Creditors is annexed hereto and marked as ANNEXURE "26". Accordingly, this Hon'ble Tribunal be pleased to pass necessary directions with respect to convening the meeting of the Unsecured Creditors of the Applicant/Transferee Company/DCMSR through video conference in terms of the circular No. 20/2020 dated 5th May, 2020 of the Ministry of Corporate Affairs read with the circular No. 09/2024 dated 19th September, 2024, including the following :-

- a. grant liberty to the Applicant/Transferee Company to fix the date of the meeting in consultation with the Chairperson appointed by this Hon'ble Tribunal;
- b. issuance of notice of meeting along with Explanatory Statement and other documents required under law to the Unsecured Creditors;
- c. Dispense with issuance of notice to Unsecured creditors to whom the amount payable is less than Rs.1,00,000/- as such creditors constitute only 0.31% of the unsecured amount payable;
- d. issuance of notice of meeting by e-mail to those Unsecured Creditors whose e-mail address is registered with the Applicant/Transferee Company/DCMSR and issuance of notice by speed post to Unsecured Creditors

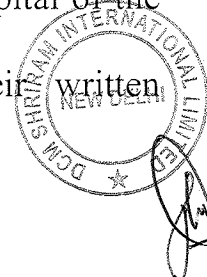
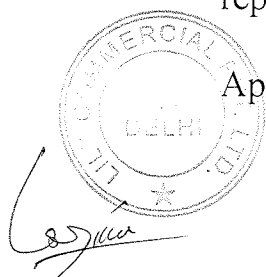


whose e-mail address is not registered with the Applicant/Transferee Company/DCMSR;

- e. publication of notice of meeting in the newspapers, namely, THE BUSINESS STANDARD (English Edition) and THE JAN SATTA (Hindi Edition);
- f. appointing the Chairperson and Alternate Chairperson for the meeting of the Unsecured Creditors of the Applicant/Transferee Company/DCMSR;
- g. appointing the Scrutinizer for the meeting of the Unsecured Creditors of the Applicant/Transferee Company/DCMSR;
- h. fixing the quorum for the meeting of the Unsecured Creditors of the Applicant/Transferee Company/DCMSR and further direct that if the quorum is not present at the commencement of the meeting, the meeting shall be adjourned by 30 minutes and thereafter the Unsecured Creditors present shall constitute the quorum.

4.51 It is submitted that as on 30th September, 2024, the Applicant/Resultant Company 1 has 7 Equity Shareholders. Equity Shareholders of the Applicant/Resultant Company 1 representing 100 % of the Paid-Up Equity Share Capital of the

Applicant/Resultant Company 1 have given their written

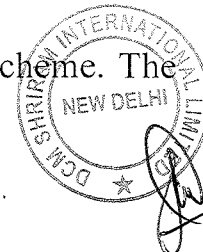
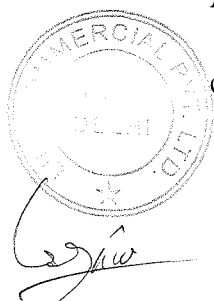


consent and approval by way of Affidavit to the Scheme. The certificate from the Chartered Accountant in this regard is annexed hereto and marked as **ANNEXURE "27"**. Consent Affidavits of the Equity Shareholders of the Applicant/Resultant Company 1 are annexed hereto and marked as **ANNEXURE "28" (COLLY)**. It is accordingly submitted that this Hon'ble Tribunal dispenses with the requirement of convening the meeting of the Equity Shareholders of the Applicant/Resultant Company 1, to consider the Scheme.

4.52 The Applicant/Resultant Company 1 has no Secured Creditors as on 30th September, 2024. The certificate from the Chartered Accountant in this regard is annexed hereto and marked as **ANNEXURE "29"**.

4.53 The Applicant/Resultant Company 1 has no Unsecured Creditors as on 30th September, 2024. The certificate from the Chartered Accountant in this regard is annexed hereto and marked as **ANNEXURE "30"**.

4.54 It is submitted that as on 30th September, 2024, the Applicant/Resultant Company 2 has 7 Equity Shareholders. Equity Shareholders of the Applicant/Resultant Company 2 representing 100 % of the Paid-Up Equity Share Capital of the Applicant/Resultant Company 2 have given their written consent and approval by way of Affidavit to the Scheme. The



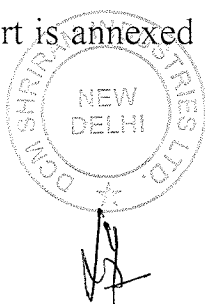
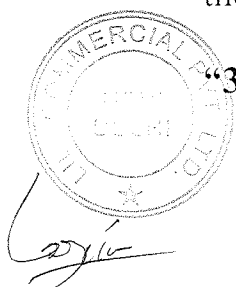
certificate from the Chartered Accountant in this regard is annexed hereto and marked as **ANNEXURE “31”**. Consent Affidavits of the Equity Shareholders of the Applicant/Resultant Company 2 are annexed hereto and marked as **ANNEXURE “32” (COLLY)**. It is accordingly submitted that this Hon’ble Tribunal dispense with the requirement of convening the meeting of the Equity Shareholders of the Applicant/Resultant Company 2, to consider the Scheme.

4.55 The Applicant/Resultant Company 2 has no Secured Creditors as on 30th September, 2024. The certificate from the Chartered Accountant in this regard is annexed hereto and marked as **ANNEXURE “33”**.

4.56 The Applicant/Resultant Company 2 has no Unsecured Creditors as on 9th October, 2024. The certificate from the Chartered Accountant in this regard is annexed hereto and marked as **ANNEXURE “34”**.

4.57 It is submitted that with respect to amalgamation of the Applicant/Transferor Company into the Applicant/Transferee Company/DCMSR, Mr. Mukesh Chand Jain, Registered Valuer and TRC Corporate Consulting Private Limited have issued Share Exchange Report dated 14th November, 2023. A copy of the said Report is annexed hereto and marked as **ANNEXURE**

“35”.

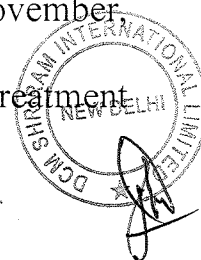
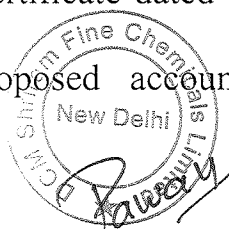
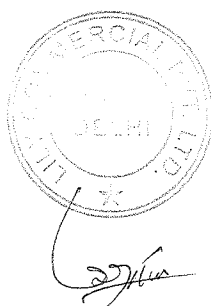


It is further submitted that with respect to demerger of the Chemical Undertaking and the Rayon Undertaking of the Applicant/Transferee Company/DCMSR into the Applicant/Resultant Company 1 and Applicant/Resultant Company 2 respectively, Mr. Mukesh Chand Jain, Registered Valuer and TRC Corporate Consulting Private Limited, have issued the Share Entitlement Ratio Report dated 14th November, 2023. A copy of this Report is annexed hereto and marked as **ANNEXURE “36”**.

Further, Centrum Capital Limited, Merchant Banker has issued Fairness Opinion dated 14th November, 2023. A copy of the said Fairness Opinion is annexed hereto and marked as **ANNEXURE “37”**.

4.58 The statutory auditor of the Applicant/ Transferee Company has issued certificate dated 14th November, 2023 confirming that the proposed accounting treatment pursuant to Part III of the Scheme is in compliance and in accordance with the accounting standards prescribed under Section 133 of the 2013 Act and other generally accepted accounting principles. The said certificate is annexed hereto and marked as **ANNEXURE “38”**.

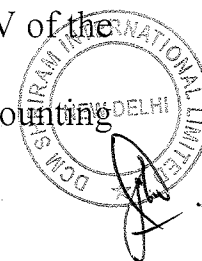
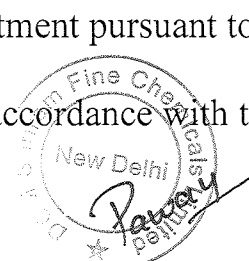
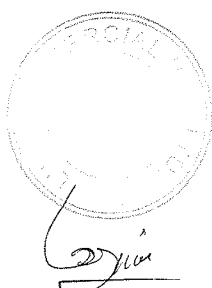
4.59 The statutory auditor of the Applicant/ Transferee Company/DCMSR has issued certificate dated 14th November, 2023 confirming that the proposed accounting treatment



pursuant to Part IV of the Scheme is in compliance and in accordance with the accounting standards prescribed under Section 133 of the 2013 Act and other generally accepted accounting principles. The said certificate is annexed hereto and marked as **ANNEXURE “39”**. The statutory auditor of the Applicant/Transferee Company/DCMSR has issued certificate dated 14th November, 2023 confirming that the proposed accounting treatment pursuant to Part V of the Scheme is in compliance and in accordance with the Accounting Standards prescribed under Section 133 of the 2013 Act and other generally accepted accounting principles. The said certificate is annexed hereto and marked as **ANNEXURE “40”**.

4.60 The statutory auditor of the Applicant/ Resultant Company 1 has issued certificate dated 14th November, 2023 confirming that the proposed accounting treatment pursuant to Part IV of the Scheme is in compliance and in accordance with the accounting standards prescribed under Section 133 of the 2013 Act and other generally accepted accounting principles. The said certificate is annexed hereto and marked as **ANNEXURE “41”**.

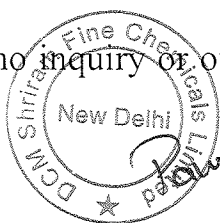
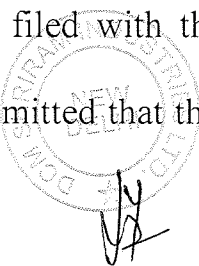
4.61 The statutory auditor of the Applicant/ Resultant Company 2 has issued certificate dated 14th November, 2023 confirming that the proposed accounting treatment pursuant to Part V of the Scheme is in compliance and in accordance with the accounting



standards prescribed under Section 133 of the 2013 Act and other generally accepted accounting principles. The said certificate is annexed hereto and marked as **ANNEXURE “42”**.

4.62 In the present case, the BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) have on 17th September, 2024 and 18th September, 2024 respectively, issued their No Objection to the Filing of the Scheme. Copy of the aforesaid No Objection letters are annexed hereto and marked as **ANNEXURE “43” (COLLY)**. The Applicant/Transferee Company/DCMSR has also submitted its compliance report to the above stated letters of the BSE and NSE, copies of which are annexed hereto and marked as **ANNEXURE “44” (COLLY)**. Further, in compliance with the communications of the BSE and NSE, annexed hereto marked as **ANNEXURE “45”**, is the list of pending adjudication and recovery proceedings as regards the Applicant/Transferee Company/DCMSR.

4.63 It is submitted that the present Application discloses all material facts under Section 230(2)(a) of the 2013 Act relating to the Applicant /Transferor Company and the latest audited accounts of the Applicant/ Transferor Company as on 31st March, 2024 and unaudited financial statement as on 30th September, 2024, have been filed with the present Company Application. It is further submitted that there are no inquiry or other proceedings



pending against the Applicant/Transferor Company under the provisions of Sections 206 to 226 of the 2013 Act. It is further submitted that there are no proceedings pending against the Applicant/ Transferor Company under any other provision of law which has a material adverse effect on the sanction of the Scheme by this Hon'ble Tribunal.

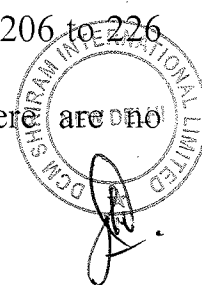
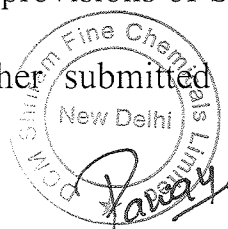
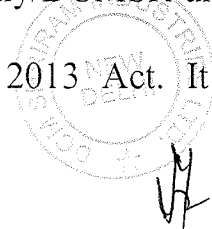
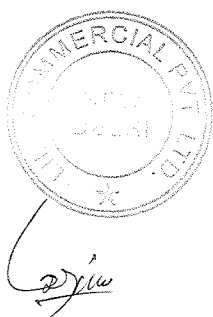
4.64 The Scheme does not provide for corporate debt restructuring in the Applicant/ Transferor Company.

4.65 The Scheme does not provide for reduction in the Paid-Up Equity Share Capital of the Applicant/ Transferor Company.

4.66 The Applicant/ Transferor Company is filing as **ANNEXURE "46" (COLLY)**, Affidavits deposing to the facts as set out at paragraphs 4.63 to 4.65 above.

4.67 The present Application discloses all material facts under Section 230(2)(a) of the 2013 Act relating to the Applicant/Transferee Company/DCMSR and the latest audited accounts of the Applicant/ Transferee Company/DCMSR as on 31st March, 2024 and unaudited financial results as on 30th June, 2024, have been filed with the present Company Application. It is further submitted that there are no inquiry or other proceedings pending against the Applicant/Transferee Company/DCMSR under the provisions of Sections 206 to 226

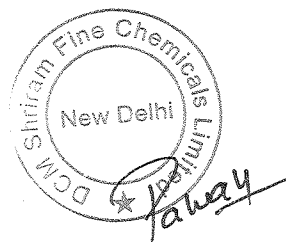
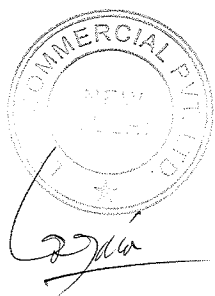
of the 2013 Act. It is further submitted that there are no



proceedings pending against the Applicant/ Transferee Company/DCMSR under any other provision of law which has a material adverse effect on the sanction of the Scheme by this Hon'ble Tribunal.

4.68 The Scheme does not provide for corporate debt restructuring in the Applicant/ Transferee Company/DCMSR.

4.69 In terms of Clause 3.6.4 and 3.6.5 of Part III of the Scheme, upon the Scheme being made effective, the equity holding of the Applicant/Transferor Company in the Applicant/Transferee Company/DCMSR shall stand cancelled in entirety, without any further act, instrument or deed upon the amalgamation of the Applicant/Transferor Company with the Applicant/Transferee Company. The aforesaid cancellation in the paid up equity share capital of the Applicant/Transferee Company upon the amalgamation of the Applicant/Transferor Company with the Applicant/Transferee Company, shall be effected as an integral part of the Scheme and the order of this Hon'ble Tribunal shall be deemed to be an order under Section 66 of the Companies Act, 2013 confirming the reduction and no separate sanction under Section 66 of the Companies Act, 2013 will be required.

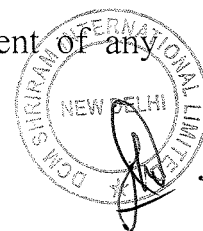
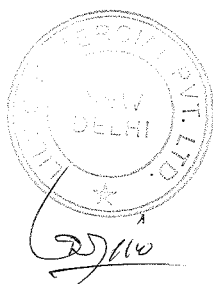


4.70 The Applicant/ Transferee Company/DCMSR is filing as **ANNEXURE “47” (COLLY)**, Affidavits deposing to the facts as set out at paragraphs 4.67 to 4.69 above.

4.71 It is submitted that the present Application discloses all material facts under Section 230(2)(a) of the 2013 Act relating to the Applicant/Resultant Company 1 and the latest audited accounts of the Applicant/ Resultant Company 1 as on 31st March, 2024 and unaudited financial statement as on 30th September, 2024, have been filed with the present Company Application. It is further submitted that there are no inquiry or other proceedings pending against the Applicant/Resultant Company 1 under the provisions of Sections 206 to 226 of the 2013 Act. It is further submitted that there are no proceedings pending against the Applicant/ Resultant Company 1 under any other provision of law which has a material adverse effect on the sanction of the Scheme by this Hon’ble Tribunal.

4.72 The Scheme does not provide for corporate debt restructuring in the Applicant/ Resultant Company 1.

4.73 In terms of Clause 4.6 of Part IV of the Scheme, upon the Scheme being made effective, the equity shares of the Resultant Company 1 held by the Applicant/Transferee Company and its nominees (investment) will stand cancelled on or after the Effective Date by operation of law, without payment of any



consideration or any further act or deed by either of the Applicant/Transferee Company and the Resultant Company 1

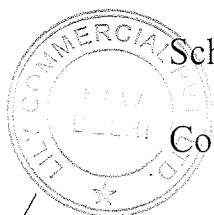
4.74 The Applicant/ Resultant Company 1 is filing as **ANNEXURE “48” (COLLY)**, Affidavits deposing to the facts as set out at paragraphs 4.71 to 4.73 above.

4.75 It is submitted that the present Application discloses all material facts under Section 230(2)(a) of the 2013 Act relating to the Applicant/Resultant Company 2 and the latest audited accounts of the Applicant/ Resultant Company 2 as on 31st March, 2024 and unaudited financial statement as on 30th September, 2024, have been filed with the present Company Application. It is further submitted that there are no inquiry or other proceedings pending against the Applicant/Resultant Company 2 under the provisions of Sections 206 to 226 of the 2013 Act. It is further submitted that there are no proceedings pending against the Applicant/ Resultant Company 2 under any other provision of law which has a material adverse effect on the sanction of the Scheme by this Hon’ble Tribunal.

4.76 The Scheme does not provide for corporate debt restructuring in the Applicant/ Resultant Company 2.

4.77 In terms of Clause 5.6 of Part V of the Scheme, upon this

Scheme becoming effective, the equity shares of the Resultant Company 2 held by DCMSR and its nominees (investment) will



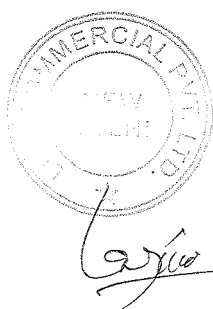
stand cancelled on or after the Effective Date by operation of law, without payment of any consideration or any further act or deed by either of Applicant/Transferee Company and the Resultant Company 2.

4.78 The Applicant/ Resultant Company 2 is filing as **ANNEXURE “49” (COLLY)**, Affidavits deposing to the facts as set out at paragraphs 4.75 to 4.77 above.

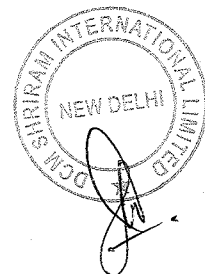
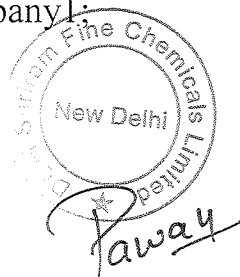
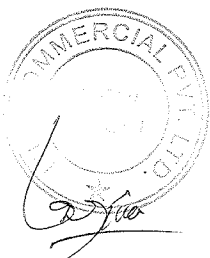
4.79 In the facts of the present case, notification of the Scheme to the Competition Commission of India is not required as the transactions proposed in the Scheme, benefit from the exemptions available under Rule 10 and Rule 12 of the Competition (Criteria for Exemption of Combinations) Rules, 2024.

4.80 Accordingly, in the present case, notice of the Company Application under Section 230(5) of the 2013 Act is to be issued only to the following statutory authorities:-

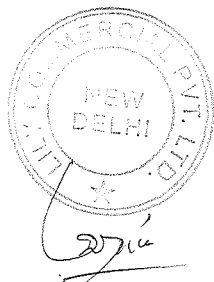
- i. Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, Lodhi Road, New Delhi- 110003;



- ii. Registrar of Companies, NCT of Delhi and Haryana, 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019;
- iii. Official Liquidator, 8th Floor, Lok Nayak Bhawan, Khan Market, New Delhi-110003.
- iv. Office of the Income Tax Department through the Nodal Office, DCIT (High Court Cell), Room No. 428 and 429, Lawyer's Chambers, Block No. 1, Delhi High Court, New Delhi – 110001;
- v. Income Tax Officer, Ward 15(1), C.R. Building, ITO, New Delhi – 110002, Email ID: delhi.ito15.1@incometax.gov.in with respect to the Applicant/Transferor Company;
- vi. Income Tax Officer, Circle 7(1), C.R. Building, ITO, New Delhi –110002, Email ID: delhi.dcit7.1@incometax.gov.in with respect to the Applicant/Transferee Company;
- vii. Income Tax Officer, Ward 4(1), C.R. Building, ITO, New Delhi 110002, Email ID: delhi.ito4.1@incometax.gov.in with respect to the Applicant/ Resultant Company;



- viii. Income Tax Officer, Ward 4(1), C.R. Building, ITO, New Delhi – 110002, Email ID: delhi.ito4.1@incometax.gov.in with respect to the Applicant/ Resulting Company 2;
- ix. Office of the Jt. Chief Controller of Explosives, Ministry of Commerce & Industry, (Petroleum & Explosives Safety Organisation), Government of India, 63/4, A-Wing, 2nd floor, Kendralaya (CGO Complex), Opposite; Sanjay Place, Civil Lines, Agra, Uttar Pradesh – 282002 with respect to the Applicant/Transferee Company;
- xviii. Office of the Chief Controller of Explosives, Explosives Department, CGO Complex, 5th, A Block, Seminary Hills, Nagpur, Maharashtra 440006 with respect to the Applicant/Transferee Company;
- xix. Office of the Zonal Director, Narcotics Control Bureau, Delhi Zonal Unit, West Block No. 1, Wing No. 7, II Floor, R.K. Puram, New Delhi – 110 066 with respect to the Applicant/Transferee Company;
- xx. Office of the Director, Secretariat for Industrial Assistance, Department of Industrial Policy & Promotion, Ministry of Commerce & Industry, Government of India, , Udyog Bhawan, Rajpath Area, New Delhi 110011 with respect to the Applicant/Transferee Company;



xxi. The Securities and Exchange Board of India;

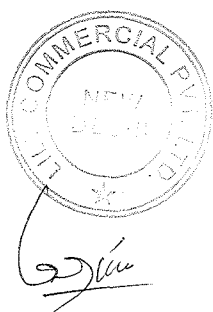
xxii. The BSE; and

xxiii. The NSE.

4.81 It is submitted that apart from the above, there are no other statutory authorities/sectoral regulators to whom the notice of the present Application is to be issued. The Applicant Companies undertake to issue notice to such statutory authorities as may be directed by this Hon'ble Tribunal. The Applicant Companies are filing as **ANNEXURE "50" (COLLY)**, Affidavits deposing to the facts as set out at paragraphs 4.79 to 4.80 above.

4.82 It is submitted that the arrangement as proposed in the Scheme would result in benefit to the members, creditors and all stakeholders of the Applicant Companies and the Scheme shall not in any manner be prejudicial or adversely affect the interests of the concerned members, creditors and other stakeholders or the general public at large.

4.83 It is submitted that the Annexures appended hereto are true copies of their respective originals.



4.84 The Applicant Companies submit that the Scheme is in compliance with the provisions of Sections 230 to 232 of the 2013 Act and the 2016 Rules.

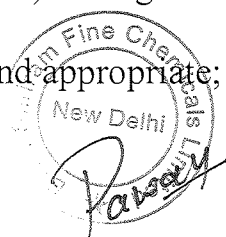
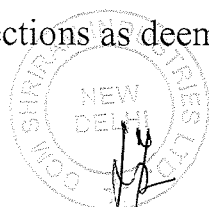
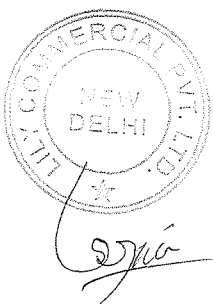
4.85 It is submitted that this Application is made *bona fide* and in the interest of justice. No one will be prejudiced if orders are made and/or directions are given as prayed for.

4.86 It is submitted that the Scheme does not in any way violate, override or circumscribe any provisions of the 2013 Act and the 2016 Rules.

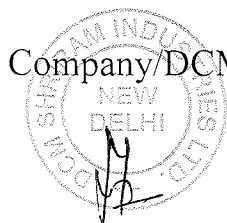
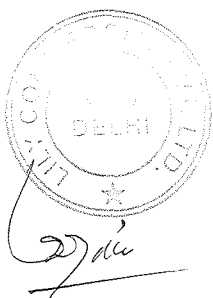
V. RELIEFS SOUGHT

5.1 In view of the facts and circumstances stated above, the Applicant Companies respectfully pray that this Hon'ble Tribunal may kindly:

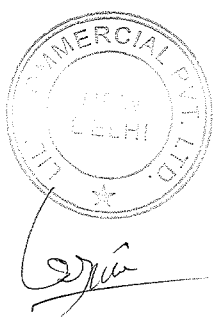
- i. Allow the present Application and pass necessary orders towards the sanction of the Composite Scheme of Arrangement amongst Lily Commercial Private Limited and DCM Shriram Industries Limited and DCM Shriram Fine Chemicals Limited and DCM Shriram International Limited and their respective Shareholders and Creditors (**ANNEXURE "1"** to the Company Application and hereinafter "**the Scheme**") along with consequential directions as deemed fit and appropriate;



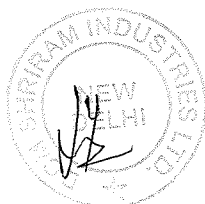
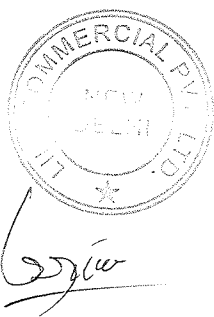
- ii. dispense with the convening of the meeting of the Equity Shareholders of the Applicant/Transferor Company, as all the Equity Shareholders of the Applicant/Transferor Company have given written consent by way of Affidavit to the Scheme;
- iii. direct convening of the meeting of the Equity Shareholders of the Applicant/Transferee Company/ DCMSR through video conference, to consider the Scheme and consequentially pass directions for -
- a. grant liberty to the Applicant/Transferee Company/ DCMSR to fix the date of the meeting in consultation with the Chairperson appointed by this Hon'ble Tribunal;
 - b. issuance of notice of meeting along with Explanatory Statement and other documents required under law to the Equity Shareholders;
 - c. issuance of notice of meeting by e-mail to those Equity Shareholders whose e-mail address is registered with the Applicant/Transferee Company/DCMSR and issuance of notice by speed post to Equity Shareholders whose e-mail address is not registered with the Applicant/Transferee Company/DCMSR;



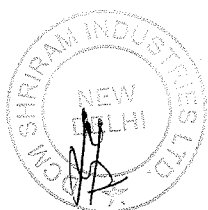
- d. publication of notice of meeting in the newspapers, namely, THE BUSINESS STANDARD (English Edition) and THE JAN SATTA (Hindi Edition);
- e. appointing the Chairperson and Alternate Chairperson for the meeting of the Equity Shareholders of the Applicant/ Transferee Company/DCMSR;
- f. appointing the Scrutinizer for the meeting of the Equity Shareholders of the Applicant/Transferee Company/ DCMSR;
- g. fixing the quorum for the meeting of the Equity Shareholders of the Applicant/Transferee Company/ DCMSR and further direct that if the quorum is not present at the commencement of the meeting, the meeting shall be adjourned by 30 minutes and thereafter the Equity Shareholders present shall constitute the quorum.
- iv. dispense with the convening of the meeting of the Equity Shareholders of the Applicant/Resultant Company 1 as all the Equity Shareholders of the Applicant/ Resultant Company 1 have given their consent by way of the Affidavit to the Scheme;



- v. dispense with the convening of the meeting of the Equity Shareholders of the Applicant/Resultant Company 2 as all the Equity Shareholders of the Applicant/ Resultant Company 2 have given their consent by way of the Affidavit to the Scheme;
- vi. dispense with the convening of the meeting of the Secured Creditors of the Applicant/ Transferee Company/DCMSR as Secured Creditors representing 99.28% of the secured amount payable have given their written consent by way of Affidavit to the Scheme;
- vii. direct convening of the meeting of the Unsecured Creditors of the Applicant/Transferee Company/ DCMSR through video conference, to consider the Scheme and consequential pass directions for -
- a. grant liberty to the Applicant/Transferee Company/ DCMSR to fix the date of the meeting in consultation with the Chairperson appointed by this Hon'ble Tribunal;
- b. issuance of notice of meeting along with Explanatory Statement and other documents required under law to the Unsecured Creditors;

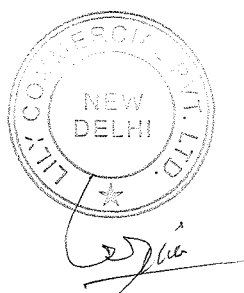


- c. Dispense with issuance of notice to Unsecured creditors to whom the amount payable is less than Rs.1,00,000/- as such creditors constitute only 0.31% of the unsecured amount payable;
- d. issuance of notice of meeting by e-mail to those Unsecured Creditors whose e-mail address is registered with the Applicant/Transferee Company/ DCMSR and issuance of notice by speed post to Unsecured Creditors whose e-mail address is not registered with the Applicant/Transferee Company/ DCMSR;
- e. publication of notice of meeting in the newspapers, namely, THE BUSINESS STANDARD (English Edition) and THE JANSATTA (Hindi Edition);
- f. appointing the Chairperson and Alternate Chairperson for the meeting of the Unsecured Creditors of the Applicant/ Transferee Company/ DCMSR;
- g. appointing the Scrutinizer for the meeting of the Unsecured Creditors of the Applicant/Transferee Company/ DCMSR;

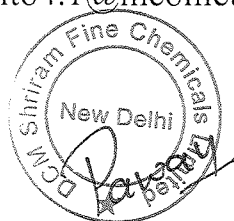
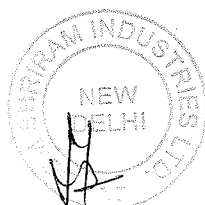


- h. fixing the quorum for the meeting of the Unsecured Creditors of the Applicant/Transferee Company/ DCMSR and further direct that if the quorum is not present at the commencement of the meeting, the meeting shall be adjourned by 30 minutes and thereafter the Unsecured Creditors present shall constitute the quorum.
- viii. direct that there is no requirement of convening the meeting of the Unsecured Creditors of the Applicant/ Transferor Company, Applicant / Resultant Company 1 and Applicant /Resultant Company 2 as the said Applicant Companies have no Secured Creditors;
- ix. direct service of Notice of this Application on the Regional Director, Northern Region, Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, Lodhi Road, New Delhi- 110003;
- x. direct service of notice of this Application on the Registrar of Companies, NCT of Delhi and Haryana, 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019;
- xi. direct service of notice of this Application on the Official Liquidator, 8th Floor, Lok Nayak Bhawan, Khan Market,

New Delhi-110003.



- xii. direct service of Notice of this Application on the Office of the Income Tax Department through the Nodal Office, DCIT (High Court Cell), Room No. 428 and 429, Lawyer's Chambers, Block No. 1, Delhi High Court, New Delhi – 110001;
- xiii. direct service of Notice of this Application, in respect of the Applicant/Transferor Company, on the Income Tax Officer, Ward 15(1), C.R. Building, ITO, New Delhi – 110002, Email ID: delhi.ito15.1@incometax.gov.in;
- xiv. direct service of Notice of this Application, in respect of the Applicant/Transferee Company/DCMSR, on the Income Tax Officer, Circle 7(1), C.R. Building, ITO, New Delhi – 110002, Email ID: delhi.dcit7.1@incometax.gov.in;
- xv. direct service of Notice of this Application, in respect of the Applicant/Resultant Company 1, on the Income Tax Officer, Ward 4(1), C.R. Building, ITO, New Delhi – 110002, Email ID: delhi.ito4.1@incometax.gov.in;
- xvi. direct service of Notice of this Application, in respect of the Applicant/Resultant Company 2, on the Income Tax Officer, Ward 4(1), C.R. Building, ITO, New Delhi – 110002, Email ID: delhi.ito4.1@incometax.gov.in;

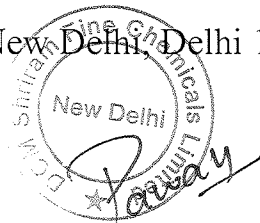
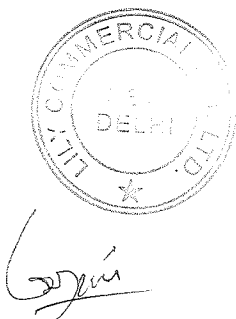


xvii. direct service of Notice of this Application by the Applicant/Transferee Company/ DCMSR on the office of the Jt. Chief Controller of Explosives, Ministry of Commerce & Industry, (Petroleum & Explosives Safety Organisation), Government of India, 63/4, A-Wing, 2nd floor, Kendralaya (CGO Complex), Opposite, Sanjay Place, Civil Lines, Agra, Uttar Pradesh – 282002.

xviii. direct service of Notice of this Application by the Applicant/Transferee Company/ DCMSR on the office of the Chief Controller of Explosives, Explosives Department, CGO Complex, 5th, A Block, Seminary Hills, Nagpur, Maharashtra 440006.

xix. direct service of Notice this Application by the Applicant/Transferee Company/ DCMSR on the office of the Zonal Director, Narcotics Control Bureau, Delhi Zonal Unit, West Block No. 1, Wing No. 7, II Floor, R.K. Puram, New Delhi – 110 066.

xx. direct service of Notice of this Application by the Applicant/Transferee Company/ DCMSR on the office of the Director, Secretariat for Industrial Assistance, Department of Industrial Policy & Promotion, Ministry of Commerce & Industry, Government of India, Udyog Bhawan, Rajpath Area, New Delhi, Delhi 110011



- xxi. direct service of Notice of this Application on the Securities and Exchange Board of India;
- xxii. direct service of Notice of this Application on the BSE;
- xxiii. direct service of Notice of this Application on the NSE.
- xxiv. Pass such other order(s) as are further deemed necessary, in the facts and circumstances of the case.

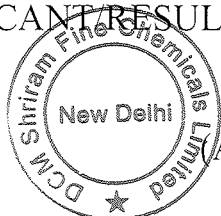

FOR WHICH ACT OF KINDNESS THE APPLICANT COMPANIES AS IN DUTY BOUND SHALL EVER PRAY.



FOR APPLICANT/TRANSFEROR COMPANY


 (Authorized Signatory)

FOR APPLICANT/TRANSFeree COMPANY/DCMSR


 (Authorized Signatory)

FOR APPLICANT/RESULTANT COMPANY 1


 (Authorized Signatory)






FOR APPLICANT/RESULTANT COMPANY 2

(Authorized Signatory)



FILED THROUGH -

[Signature]

A. Thyagarajan

Abid

ANIRUDH DAS / ADITYA THYAGARAJAN/ADITYA SINGH
SHARDUL AMARCHAND MANGALDAS & CO.
ADVOCATE FOR THE APPLICANT COMPANIES
AMARCHAND TOWERS, 216, OKHLA INDUSTRIAL ESTATE,
PHASE-III, NEW DELHI-110 020
PH.: 26920500, 51590700 FAX: 26922900, 26924900
EMAIL: anirudh.das@amsshardul.com; MOBILE: 9810098329

PLACE : NEW DELHI
DATED : 22nd OCTOBER, 2024





सत्यमेव जयते

INDIA NON JUDICIAL

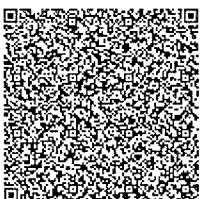
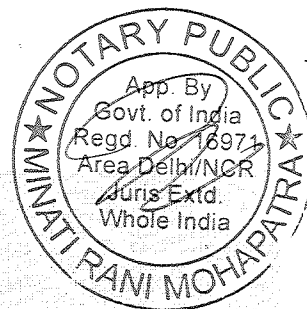
08

Government of National Capital Territory of Delhi

e-Stamp

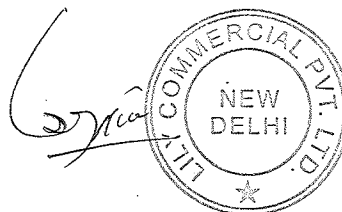
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 Description of Document : Article 4 Affidavit
 Property Description : Not Applicable
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 (Zero)
 First Party : LILY COMMERCIAL PRIVATE LIMITED
 Second Party : Not Applicable
 Stamp Duty Paid By : LILY COMMERCIAL PRIVATE LIMITED
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)

22 OCT 2024



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This page is an integral part of the Affidavit of Mr. Subhil Kumar Jain on behalf of Lily Commercial Private Limited.



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

BENCH AT NEW DELHI

CA (CAA) NO. ____/PB/ND OF 2024
(Under Sections 230 to 232 of the Companies Act, 2013)

IN THE MATTER OF THE COMPANIES ACT, 2013

AND IN THE MATTER OF :

SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016.

AND IN THE MATTER OF :

COMPOSITE SCHEME OF ARRANGEMENT AMONGST LILY COMMERCIAL PRIVATE LIMITED, DCM SHRIRAM INDUSTRIES LIMITED, DCM SHRIRAM FINE CHEMICALS LIMITED AND DCM SHRIRAM INTERNATIONAL LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.

AND IN THE MATTER OF :

LILY COMMERCIAL PRIVATE LIMITED, (CIN U65923DL1985PTC306331), (PAN AAACL3872G), A PRIVATE LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 1956, HAVING ITS REGISTERED OFFICE AT FLAT NO. 404, AKASHDEEP BUILDING, 26-A, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

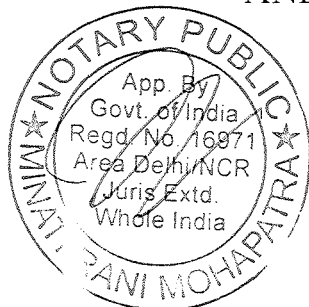
...APPLICANT/TRANSFEROR COMPANY

AND

DCM SHRIRAM INDUSTRIES LIMITED, (CIN L74899DL1989PLC035140), (PAN AACD0204C), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 1956 HAVING ITS REGISTERED OFFICE AT KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/TRANSFeree COMPANY/DCMSR

AND



DCM SHRIRAM FINE CHEMICALS LIMITED, (CIN U24296DL2021PLC387429), (PAN AAICD7874Q), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBIA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 1

AND

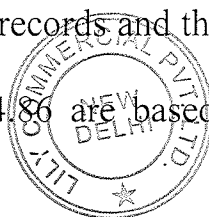
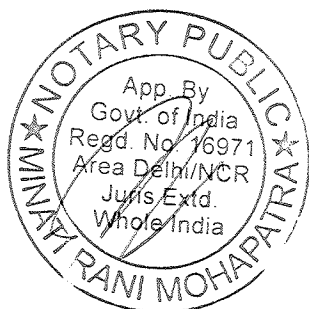
DCM SHRIRAM INTERNATIONAL LIMITED, (CIN U17299DL2022PLC404291), (PAN AAJCD5515D), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBIA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 2

AFFIDAVIT

I, Sushil Kumar Jain, Son of Shri. Bimal Prasad Jain, aged about 84 years, residing at BM-61, Shalimar Bagh, New Delhi -110088, presently at New Delhi, do hereby solemnly affirm and say as follows:

1. That I am the Constituted and Authorised Signatory of the Applicant / Transferor Company and am fully conversant with the facts and circumstances of the present case and am competent and authorised to depose the present affidavit on behalf of the Applicant / Transferor Company.
2. That the statements made in paragraphs 1, 2.1, 4.1-4.2, 4.3-4.11, 4.31-4.44, 4.45-4.47, 4.57-4.62, 4.63-4.66, 4.80-4.83 of the accompanying Company Application are true and correct to my knowledge based on the records and the statements made in paragraphs 2.5, 4.79, 4.84-4.86 are based on the information



Sushil

Digitally signed by [Name] DN: cn=[Name], o=[Organization], ou=[Organization], email=[Email]

and advice which I believe to be true and para 5.1 are the prayers to the Tribunal.



[Signature]

DEPONENT

VERIFICATION

22 OCT 2024

Verified at New Delhi on this 22nd day of October 2024 that the contents of Para 1 to 2 of the above Affidavit are true to my knowledge and nothing material has been concealed therefrom.

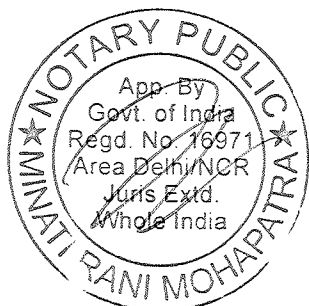


[Signature]

DEPONENT

IDENTIFIED

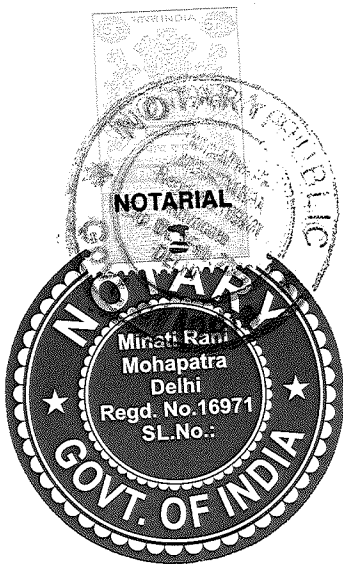
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Aditya Kumar Singh
[Signature]
D/1071/2024



ATTESTED

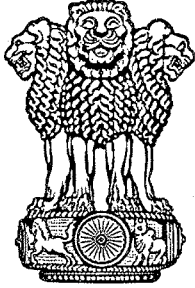
MINATI RANI MOHAPATRA
NOTARY DELHI-R-16971
GOVERNMENT OF INDIA
SUPREME COURT OF INDIA
COMPOUND NEW DELHI
REGISTER Pg./Sl. No. *[Signature]*

22 OCT 2024



ATTESTED

MINATI RANI MOHAPATRA
ADVOCATE (NOTARY)
Mob. No.: 8130128457



सत्यमेव जयते

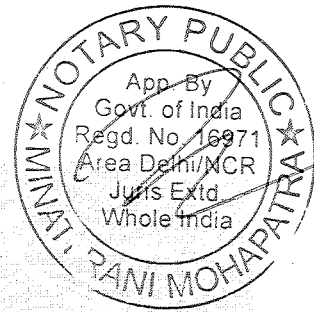
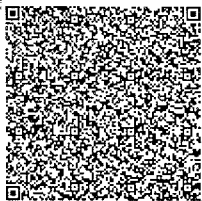
INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

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Description of Document	: Article 4 Affidavit
Property Description	: Not Applicable
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First Party	: DCM SHRIRAM INDUSTRIES LIMITED
Second Party	: Not Applicable
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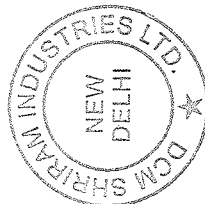
72 OCT 2024



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This page is an integral part of the Affidavit of Mr. Y. D. Gupta on behalf of DCM Shiram Industries Limited.

(Signature)



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shoilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

BENCH AT NEW DELHI

CA (CAA) NO. ____/PB/ND OF 2024
(Under Sections 230 to 232 of the Companies Act, 2013)

IN THE MATTER OF THE COMPANIES ACT, 2013

AND IN THE MATTER OF :

SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016.

AND IN THE MATTER OF :

COMPOSITE SCHEME OF ARRANGEMENT AMONGST LILY COMMERCIAL PRIVATE LIMITED, DCM SHRIRAM INDUSTRIES LIMITED, DCM SHRIRAM FINE CHEMICALS LIMITED AND DCM SHRIRAM INTERNATIONAL LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.

AND IN THE MATTER OF :

LILY COMMERCIAL PRIVATE LIMITED, (CIN U65923DL1985PTC306331), (PAN AAACL3872G), A PRIVATE LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 1956, HAVING ITS REGISTERED OFFICE AT FLAT NO. 404, AKASHDEEP BUILDING, 26-A, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

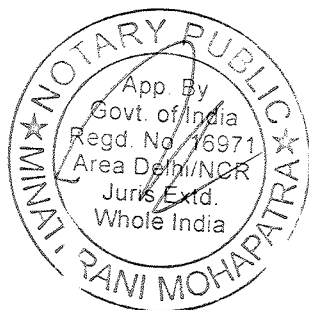
...APPLICANT/TRANSFEROR COMPANY

AND

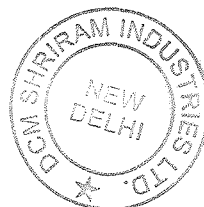
DCM SHRIRAM INDUSTRIES LIMITED, (CIN L74899DL1989PLC035140), (PAN AAACD0204C), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 1956 HAVING ITS REGISTERED OFFICE AT KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/TRANSFeree COMPANY/DCMSR

AND



[Handwritten Signature]



DCM SHRIRAM FINE CHEMICALS LIMITED, (CIN U24296DL2021PLC387429), (PAN AAICD7874Q), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 1

AND

DCM SHRIRAM INTERNATIONAL LIMITED, (CIN U17299DL2022PLC404291), (PAN AAJCD5515D), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 2

AFFIDAVIT

I, Y.D. Gupta, Son of Shri. Siri Chand, aged about 68 years, residing at BW/79A, Shalimar Bagh, New Delhi - 110088, presently at New Delhi, do hereby solemnly affirm and say as follows:

2. That I am the Constituted and Authorised Signatory of the Applicant / Transferee Company/DCMSR and am fully conversant with the facts and circumstances of the present case and am competent and authorised to depose the present affidavit on behalf of the Applicant / Transferee Company/DCMSR.
2. That the statements made in paragraphs 1, 2.2, 4.1-4.2, 4.12-4.17, 4.31-4.44, 4.48-4.50, 4.57-4.62, 4.67-4.70, 4.80-4.83 of the accompanying Company Application are true and correct to



YD



my knowledge based on the records and the statements made in paragraphs 2.5, 4.79, 4.84-4.86 are based on the information and advice which I believe to be true and para 5.1 are the prayers to the Tribunal.



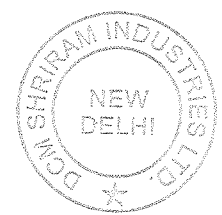
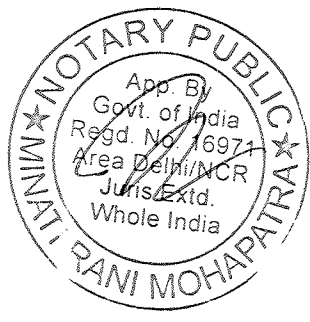
[Signature]
DEPONENT

VERIFICATION

22 OCT 2024

Verified at New Delhi on this 22nd day of October, 2024 that the contents of Para 1 to 2 of the above Affidavit are true to my knowledge and nothing material has been concealed therefrom.

IDENTIFIED



[Signature]
DEPONENT

Identified by
Aditya Kumar Singh
[Signature]
D/1071/2024

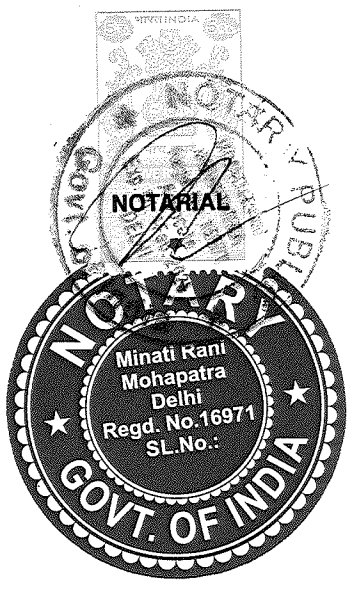
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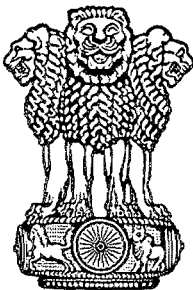
MINATI RANI MOHAPATRA
NOTARY DELHI-R-16971
GOVERNMENT OF INDIA
SUPREME COURT OF INDIA
COMPOUND NEW DELHI
REGISTER Pg./Sl. No. *[Signature]*

22 OCT 2024

ATTESTED

MINATI RANI MOHAPATRA
ADVOCATE (NOTARY)
Mob. No.: 8130128457





सत्यमेव जयते

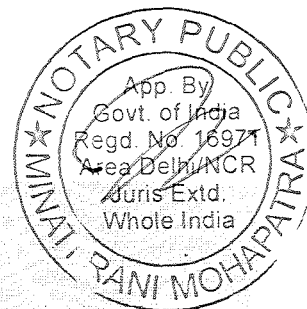
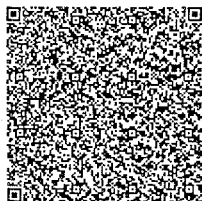
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 Description of Document : Article 4 Affidavit
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 Consideration Price (Rs.) : 0
 (Zero)
 First Party : DCM SHRIRAM FINE CHEMICALS LIMITED
 Second Party : Not Applicable
 Stamp Duty Paid By : DCM SHRIRAM FINE CHEMICALS LIMITED
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)

22 OCT 2024



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This page is an integral part of the Affidavit of Mr. Pawan Kumar Lakhotia on behalf of DCM Shriram Fine Chemicals Limited.



Pawan

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

BENCH AT NEW DELHI

CA (CAA) NO. ____/PB/ND OF 2024
(Under Sections 230 to 232 of the Companies Act, 2013)

IN THE MATTER OF THE COMPANIES ACT, 2013

AND IN THE MATTER OF :

SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016.

AND IN THE MATTER OF :

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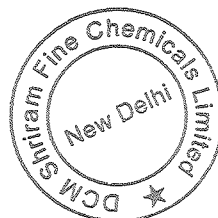
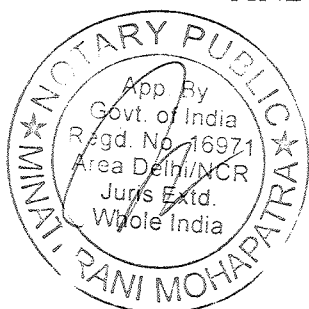
...APPLICANT/TRANSFEROR COMPANY

AND

DCM SHRIRAM INDUSTRIES LIMITED, (CIN L74899DL1989PLC035140), (PAN AACD0204C), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 1956 HAVING ITS REGISTERED OFFICE AT KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/TRANSFeree COMPANY/DCMSR

AND



Rawan

DCM SHRIRAM FINE CHEMICALS LIMITED, (CIN U24296DL2021PLC387429), (PAN AAICD7874Q), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 1

AND

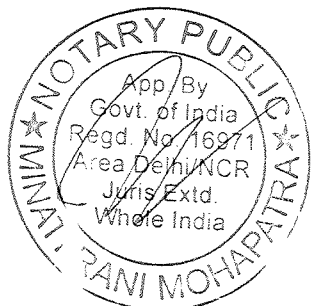
DCM SHRIRAM INTERNATIONAL LIMITED, (CIN U17299DL2022PLC404291), (PAN AAJCD5515D), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 2

AFFIDAVIT

I, Pawan Kumar Lakhotia, Son of Shri. Mahavir Prasad Lakhotia, aged about 35 years, residing at House No – 1894, Sector-8, Faridabad, Haryana - 121006, presently at New Delhi, do hereby solemnly affirm and say as follows:

1. That I am the Constituted and Authorised Signatory of the Applicant / Resultant Company 1 and am fully conversant with the facts and circumstances of the present case and am competent and authorised to depose the present affidavit on behalf of the Applicant / Resultant Company 1.
2. That the statements made in paragraphs 1, 2.3, 4.1-4.2, 4.18-4.23, 4.31-4.44, 4.51-4.53, 4.57-4.62, 4.71-4.74, 4.80-4.83 of the accompanying Company Application are true and correct to



Pawan

my knowledge based on the records and the statements made in paragraphs 2.5, 4.79, 4.84-4.86 are based on the information and advice which I believe to be true and para 5.1 are the prayers to the Tribunal.

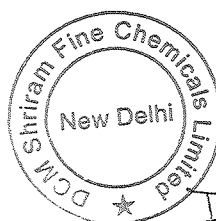


VERIFICATION

22 OCT 2024

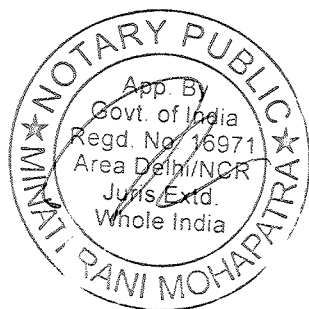
Verified at New Delhi on this 22nd day of October 2024 that the contents of Para 1 to 2 of the above Affidavit are true to my knowledge and nothing material has been concealed therefrom.

IDENTIFIED



DEPONENT

Identified by
Aditya Kumar Singh
(Signature)
D/1071/2024



ATTESTED

MINATI RANI MOHAPATRA
NOTARY DELHI-R-16971
GOVERNMENT OF INDIA
SUPREME COURT OF INDIA
COMPOUND NEW DELHI
REGISTER Pg./Sl. No. *(Signature)*

22 OCT 2024

ATTESTED

MINATI RANI MOHAPATRA
ADVOCATE (NOTARY)
Mob. No.: 8130128457





सत्यमेव जयते

INDIA NON JUDICIAL

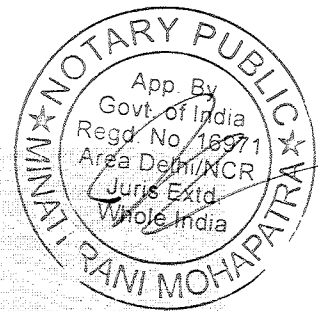
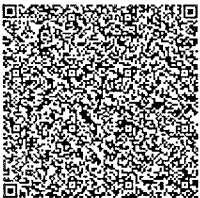
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Government of National Capital Territory of Delhi

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 Description of Document : Article 4 Affidavit
 Property Description : Not Applicable
 Consideration Price (Rs.) : 0
 (Zero)
 First Party : DCM SHRIRAM INTERNATIONAL LIMITED
 Second Party : Not Applicable
 Stamp Duty Paid By : DCM SHRIRAM INTERNATIONAL LIMITED
 Stamp Duty Amount(Rs.) : 100
 (One Hundred only)

22 OCT 2024



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This page is an integral part of the Affidavit
 of Mr. Ashish Jha on behalf of
 DCM Shriram International Limited.



(Signature)

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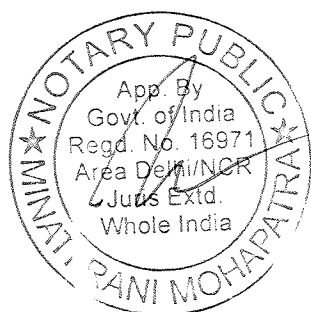
...APPLICANT/TRANSFEROR COMPANY

AND

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...APPLICANT/TRANSFeree COMPANY/DCMSR

AND



A handwritten signature in black ink, appearing to be 'A. S.' or similar, written over the seal of DCM SHRIRAM INTERNATIONAL LIMITED.

DCM SHRIRAM FINE CHEMICALS LIMITED, (CIN U24296DL2021PLC387429), (PAN AAICD7874Q), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 1
AND

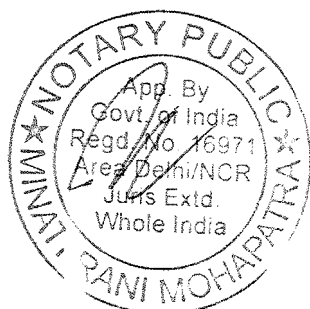
DCM SHRIRAM INTERNATIONAL LIMITED, (CIN U17299DL2022PLC404291), (PAN AAJCD5515D), A PUBLIC LIMITED COMPANY INCORPORATED UNDER THE COMPANIES ACT, 2013, HAVING ITS REGISTERED OFFICE AT 6TH FLOOR, KANCHENJUNGA BUILDING 18, BARAKHAMBA ROAD, NEW DELHI – 110001, INDIA.

...APPLICANT/RESULTANT COMPANY 2

AFFIDAVIT

I, Ashish Jha, Son of Shri. Mahendra Jha, aged about 37 years, residing at A-6 Lalbagh Extension, Loni, Ghaziabad, UP-201102, presently at New Delhi, do hereby solemnly affirm and say as follows:

1. That I am the Constituted and Authorised Signatory of the Applicant / Resultant Company 2 and am fully conversant with the facts and circumstances of the present case and am competent and authorised to depose the present affidavit on behalf of the Applicant / Resultant Company 2.
2. That the statements made in paragraphs 1, 2.4, 4.1-4.2, 4.24-4.30, 4.31-4.44, 4.54-4.56, 4.57-4.62, 4.75-4.78, 4.80-4.83 of the accompanying Company Application are true and correct to my knowledge based on the records and the statements made in paragraphs 2.5, 4.79, 4.84-4.86 are based on the information





and advice which I believe to be true and para 5.1 are the prayers to the Tribunal.


DEPONENT

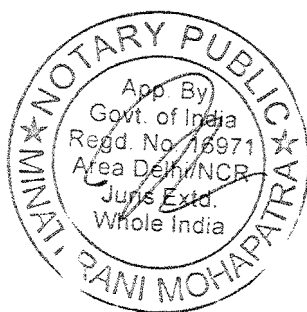

VERIFICATION


22 OCT 2024

Verified at New Delhi on this 22nd day of October, 2024 that the contents of Para 1 to 2 of the above Affidavit are true to my knowledge and nothing material has been concealed therefrom.


DEPONENT


IDENTIFIED



Identified by
Aditya Kumar Singh

D/1071/2024

ATTESTED

MINATI RANI MOHAPATRA
NOTARY DELHI-R-16971
GOVERNMENT OF INDIA
SUPREME COURT OF INDIA
COMPOUND NEW DELHI
REGISTER Pg./Sl. No. 107

22 OCT 2024

ATTESTED

MINATI RANI MOHAPATRA
ADVOCATE (NOTARY)
Mob. No.: 8130128457

