

57.

ANNEXURE A-1

SCHEME OF AMALGAMATION

BETWEEN

ARVIV LIFESCIENCES PRIVATE LIMITED

AND

BARFANI BABA PHARMA PRIVATE LIMITED

AND

MANVIN HEALTH PRIVATE LIMITED

AND

REVIVAA BIOTECH PRIVATE LIMITED

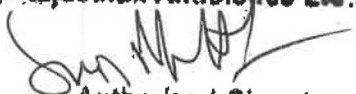
AND

RAJASTHAN ANTIBIOTICS LIMITED

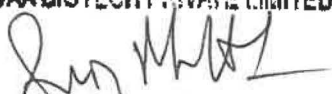
AND

THEIR RESPECTIVE CREDITORS AND SHAREHOLDERS

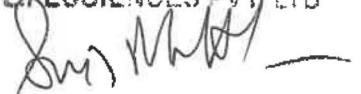
For Rajasthan Antibiotics Ltd.


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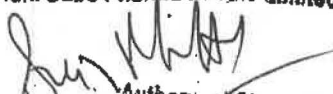
For REVIVAA BIOTECH PRIVATE LIMITED


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For ARVIV LIFESCIENCES PVT. LTD.


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For Barfani Baba Pharma Private Limited


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For Manvin Health Pvt. Ltd.


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SCHEME OF AMALGAMATION

UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

BETWEEN

ARVIV LIFESCIENCES PRIVATE LIMITED

[TRANSFEROR COMPANY NO. 1]

AND

BARFANI BABA PHARMA PRIVATE LIMITED

[TRANSFEROR COMPANY NO. 2]

AND

MANVIN HEALTH PRIVATE LIMITED

[TRANSFEROR COMPANY NO. 3]

AND

REVIVAA BIOTECH PRIVATE LIMITED

[TRANSFEROR COMPANY NO. 4]

AND

RAJASTHAN ANTIBIOTICS LIMITED

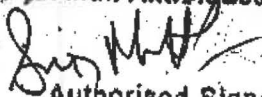
[TRANSFeree COMPANY]

AND

THEIR RESPECTIVE CREDITORS AND SHAREHOLDERS

[For Amalgamation of Arviv Lifesciences Private Limited ,Barfani Baba Pharma Private Limited , Manvin Health Private Limited, Revivaa Biotech Private Limited with Rajasthan Antibiotics Limited under Section 230 to 232 of the Companies Act, 2013]

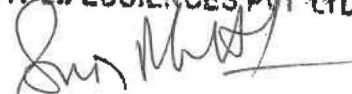
For Rajasthan Antibiotics Ltd.


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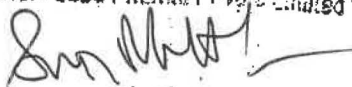
For REVIVAA BIOTECH PRIVATE LIMITED


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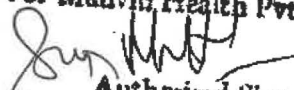
For ARVIV LIFESCIENCES PVT LTD


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For Barfani Baba Pharma Private Limited


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For Manvin Health Pvt. Ltd.


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PART-I

1. Definitions:

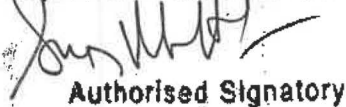
In this Scheme, unless repugnant to the subject or context or meaning thereof, the following expressions shall have the meanings as set out herein below:

1.1 'ALPL' or the "Transferor Company No.1" means Arviv Lifesciences Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at M-134, 2nd Floor, Connaught Place, New Delhi- 110001. The majority (76.02%) equity shares of ALPL are held by Mr. Ashish Pruthi, S/o Dewan Chand Pruthi while the remaining 22.48% and 1.50% of the shares are held by M/s Ashish Pruthi & Sons (HUF) and Mrs. Radhika Pruthi, W/o Mr. Ashish Pruthi respectively.

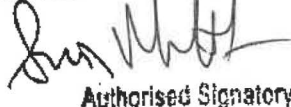
1.2 "BBPPL" or the "Transferor Company No.2" means Barfani Baba Pharma Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at M-134, 2nd Floor, Connaught Place, New Delhi- 110001. The majority (86.96%) equity shares of BBPPL are held by Manvin Health Private Limited while 5.43%, 5.43% and 2.17% of equity shares are held by Mr. Ashish Pruthi, S/o Dewan Chand Pruthi, Mrs. Radhika Pruthi W/o Mr. Ashish Pruthi and Mrs. Sushma Pruthi W/o Mr. Dewan Chand Pruthi respectively.

1.3 "MHPL" or the "Transferor Company No.3" means Manvin Health Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at M-134, 2nd Floor, Connaught Place, New Delhi- 110001. The majority (82.30%) equity shares of MHPL are held by ALPL while 12.55% and 5.14% of the shares are held by Mrs. Meera Pruthi, W/o Mr. Sameer Pruthi and Mr. Ashish Pruthi, S/o Mr. Dewan Chand Pruthi respectively.

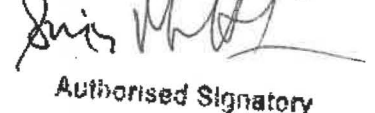
For Rajasthan Antibiotics Ltd.


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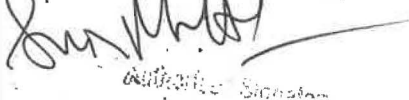
For REVIVAA BIOTECH PRIVATE LIMITED


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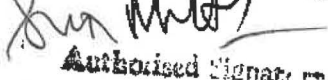
For ARVIV LIFESCIENCES PVT LTD


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For Barfani Baba Pharma Private Limited



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For Manvin Health Pvt. Ltd.


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- 1.4 "RBPL" or the "Transferor Company No.4" means Revivaa Biotech Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at M-134, 2nd Floor, Connaught Place, New Delhi- 110001. The entire (100%) equity shares of RBPL are held by Rajasthan Antibiotics Limited (RAL).
- 1.5 "RAL" or the "Transferee Company" means Rajasthan Antibiotics Limited, a company incorporated under the Companies Act, 1956, and having its Registered Office at M-134, 2nd Floor, Connaught Place, New Delhi- 110001. 48.97% of the shares of RAL are held by BBPPL while 25.49% and 25.46% of the shares of RAL are held by ALPL and MHPL respectively. The minority shares of RAL are held by Mrs. Meera Pruthi W/o Mr. Sameer Pruthi, Mr. Ashish Pruthi S/o Mr. Dewan Chand Pruthi, Mrs. Radhika Pruthi W/o Mr. Ashish Pruthi and M/s Ashish Pruthi & Sons (HUF) in the proportion of 0.06%, 0.02%, 0.01% and 0.00002% (100/5275765) respectively.
- 1.4 "Act": means the Companies Act, 2013, as amended by the Insolvency and Bankruptcy Code, 2016 and shall also include the applicable Rules and Notifications issued by the Central Government in the Official Gazette of the Government of India.
- 1.5 "Appointed Date": means 31.12.2018 being the date with effect from which the Scheme shall be applicable or such other date as may be approved by the NCLT.
- 1.6 "Scheme": means this Scheme of Amalgamation as approved by the Board of Directors of all the Companies, in its present form and with such modifications as may be approved by the NCLT.
- 1.7 "Effective Date": means the date on which certified copy of the order(s) of the Hon'ble National Company Law Tribunal under Section 230 and 232 of the Act of 2013,

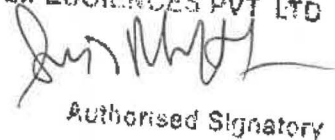
For Rajasthan Antibiotics Ltd.


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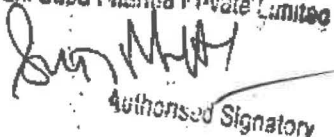
For REVIVAA BIOTECH PRIVATE LIMITED


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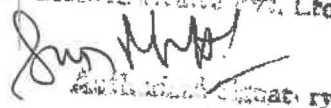
For ARVIV LIFESCIENCES PVT LTD


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For Barfani Baba Pharma Private Limited


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For Mantra Health Pvt. Ltd.


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sanctioning the Scheme, is filed with the Registrar of Companies after obtaining all the sanctions, orders or approvals referred to in Clause 5 of Part-IV of this Scheme.

1.8 "Registrar of Companies" or "RoC": means the Registrar of Companies, New Delhi.

1.9 "Record Date": means such date following the Effective Date as may be fixed by the Board of Directors of the Transferee Company for the purpose of issue and allotment of equity shares of the transferee company to the share holders of the Transferor Company no. 1, Transferor Company no. 2, Transferor Company No.3 and Transferor Company No. 4 pursuant to this Scheme.

1.10 "Share Exchange Ratio" means the ratio in which equity shares of the transferee company are to be issued and allotted to the shareholders of Transferor Company No., Transferor Company no. 2, Transferor Company No.3 and Transferor Company No. 4, pursuant to this scheme.

1.11 "NCLT" means the Hon'ble National Company Law Tribunal, New Delhi or any other appropriate forum or authority empowered to approve the Scheme as per the law for the time being in force.

1.12 Word(s) and expression(s) elsewhere defined in the Scheme will have the meaning(s) respectively ascribed thereto.

1.13 Word(s) and expression(s) in singular shall include plural and vice versa.

1.14 All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context thereof, have the same meaning as ascribed to them under the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Income-Tax Act, 1961, the Insolvency and Bankruptcy Code 2016 and other applicable laws, rules, regulations,

For ~~Sebastian Antibiotics Ltd.~~ the case may be, including any amendment thereto or re-enactment thereof.

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For REVIVA GATE PHARMACEUTICALS

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For ARVIV LIFESCIENCES PVT LTD

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For Barfani Baba Pharma Private Limited.

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For ~~Barfani Baba Pharma Private Limited.~~

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2 BACKGROUND AND OBJECTIVES OF AMALGAMATION:

The main objective of the scheme is to redistribute the shares of the merging companies in such a manner that the shares of the Transferor Company held by the Promoters indirectly in their corporate capacity as owners of the holding companies i.e. the Transferee Company No. 1, Transferee Company No.2 and Transferee Company.No. 3 may be held by them directly in their individual capacity. The scheme also aims to consolidate the holding of the Transferee Company by merging the holding companies with the Transferee Company. As a part of the expansion plan of the Transferee Company, the present scheme also aims to absorb its wholly-owned subsidiary i.e. Transferor Company No. 4. This scheme will enable the creation of a larger entity and derive optimal synergy benefits. The transferor Companies and the Transferee Company have common stake holders and business interest which is evident from the main objects of the Transferor and Transferee Companies, as per their object clause in their respective Memorandums of Association as detailed below.

2.1 ALPL was incorporated on 08.09.2009 under the Companies Act, 1956 and the registered office of ALPL is situated at M-134, 2nd Floor, Connaught Place, New Delhi- 110001. ALPL holds 25.49% of Equity Shares of RAL.

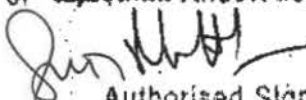
2.2 The main objects of ALPL are:

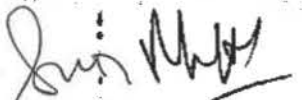
- a. To carry on the business as sale, purchase, import, export, packers, stockists, distributors, campaigners of all types of bio scientific products, life saving medicines, drugs, drug intermediaries, bulk drugs, remedies, body tonics, capsules, hospital medial requisites, pain relievers, mineral oils and all other pharmaceutical, medicinal and biological preparations, heavy and fine chemicals,

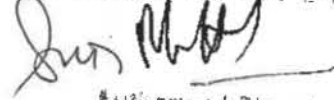
For Rajasthan Antibiotics Ltd.

For REVIVA

For ARVIV LIFE SCIENCES PVT LTD

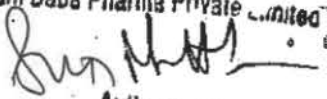

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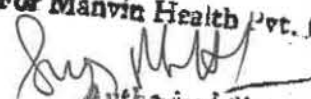

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For Barfani Baba Pharma Private Limited

For Manvin Health Pvt. Ltd.


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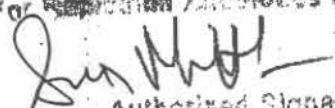

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oilman, sera, proprietary medicines, vaccines, contraceptives, medical gasses, medicated surgical dressings and other related items and all kinds and classes of sources, materials, ingredients, mixtures, derivatives and compounds thereof and all kinds of products of which any of the foregoing constitutes an ingredient or in the production of which any of the foregoing is used and to utilize any waste and by-products arising out of any of the foregoing products.

- b. To carry on business as markets, importers, exporters, buyers, sellers, stockists, agents and dealers in pharmaceuticals, intermediaries, drugs, essential oils, aromatic oils, solates, aroma chemicals, oleoresins, herbal extracts and medicinal compounds, cosmetics, perfumery, flavours and fragrant compounds and their intermediaries and byproducts thereof and products to be made therefrom.
- c. To carry on the business of dealers and agents, in pharmaceutical, medicinal, chemicals, oils, drugs, phenyl, herbs and other kinds of hospital medicinal requisites.
- d. To give consultancy in all types of medical fields.
- e. To purchase drugs and chemicals, the same into complete form for medicines and remedies and sell all forms of medicine and remedies at wholesale and retails.
- f. To buy, sell, export, import, and generally deal in patent medicines, generic medicines, chemicals, toiletries, formulae and preparations of every kind, class and description.

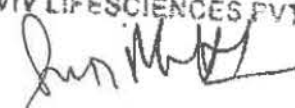
2.3 BBPPL was incorporated on 29.07.2009 under the Companies Act, 1956 with its registered office situated at M-134, 2nd Floor, Connaught Place, New Delhi- 110001.

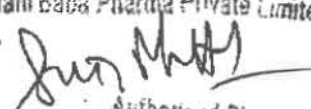
BBPPL holds 48.97% of Equity Shares of RAL.

For ~~Rajasthan Antibiotics~~ Ltd.

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For REVIVAA BIOTECH PRIVATE LIMITED

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For ARVIY LIFESCIENCES PVT LTD

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For Barfani Baba Pharma Private Limited

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For Manvin Health Pvt. Ltd.

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2.4 The main objects of BBPPL are:

- a. To carry on the business as sale, purchase, import, export, packers, stockists, distributors, campaigners of all types of bio scientific products, life saving medicines, drugs, drug intermediaries, bulk drugs, remedies, body tonics, capsules, hospital medial requisites, pain relievers, mineral oils and all other pharmaceutical, medicinal an biological preparations, heavy and fine chemicals, oilman, sera, proprietary medicines, vaccines, contraceptives, medical gasses, medicated surgical dressings and other related items and all kinds and classes of sources, materials, ingredients, mixtures, derivatives and compounds thereof and 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 and to utilize any waste and by-products arising out of any of the foregoing products.
- b. To carry on business as markets, importers, exporters, buyers, sellers, stockists, agents and dealers in pharmaceuticals, intermediaries, drugs, essential oils, aromatic oils, solates, aroma chemicals, oleoresins, herbal extracts and medicinal compounds, cosmetics, perfumery, flavours and fragrant compounds and their intermediaries and byproducts thereof and products to be made therefrom.
- c. To carry on the business of dealers and agents, in pharmaceutical, medicinal, chemicals, oils, drugs, phenyl, herbs and other kids of hospital medicinal requisites.
- d. To give consultancy in all types of medical fields.
- e. To purchase drugs and chemicals, the same into complete form for medicines and

For Rajasthan Antibiotics Ltd

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remedies and sell all forms of medicine and remedies at wholesale and retails.

For REVVA BIOTECH PRIVATE LIMITED

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For ARVIND LIFESCIENCES PVT LTD

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For Barfani Baba Pharma Private Limited

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For Manvin Health Pvt. Ltd.

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f. To buy, sell, export, import, and generally deal in patent medicines, generic medicines, chemicals, toiletries, formulae and preparations of every kind, class and description.

2.5 MHPL was incorporated on 04.05.2009 under the Companies Act, 1956 with its registered office situated at M-134, 2nd Floor, Connaught Place, New Delhi- 110001.

MHPL holds 25.46% of Equity Shares of RAL.

2.6 The main objects of MHPL are:

- a. To carry on the business as manufacturers, producers, processors, mixers, refiners, formulators, sale, purchase, import, export, packers, stockists, distributors, campaigners of all types of bio scientific products, life saving medicines, drugs, drug intermediaries, bulk drugs, remedies, body tonics, capsules, hospital medial requisites, pain relievers, mineral oils and all other pharmaceutical, medicinal an biological preparations, heavy and fine chemicals, oilman, sera, proprietary medicines, vaccines, contraceptives, medical gasses, medicated surgical dressings and other related items and all kinds and classes of sources, materials, ingredients, mixtures, derivatives and compounds thereof and 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 and to utilize any waste and by-products arising out of any of the foregoing products.
- b. To carry on business as manufacturers, formulators, processors, distillers, refiners, markets, importers, exporters, buyers, sellers, stockists, agents and dealers in pharmaceuticals, intermediaries, drugs, essential oils, aromatic oils, solates, aroma chemicals, oleoresins, herbal extracts and medicinal compounds, cosmetics,

For Rajasthan Antibiotics Ltd.
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For REVIVAA BIOTECH PRIVATE LIMITED
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For ARVIV LIFESCIENCES PVT LTD
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For Manvix Health Pvt. Ltd.
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perfumery, flavours and fragrant compounds and their intermediaries and byproducts thereof and products to be made therefrom.

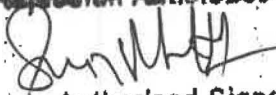
- c. To carry on the business of chemists, druggists, drysalters, dealers and agents, in pharmaceutical, medicinal, chemicals, oils, drugs, phenyl, herbs and other kinds of hospital medicinal requisites.
- d. To give consultancy in all types of medical fields.
- e. To purchase drugs and chemicals, manufacture the same into complete form for medicines and remedies and sell all forms of medicine and remedies at wholesale and retails.
- f. To manufacture, buy, sell, export, import, and generally deal in patent medicines, generic medicines, chemicals, toiletries, formulae and preparations of every kind, class and description.
- g. To establish, maintain, manage, run, promote the establishment of a research laboratory for carrying out research in the fields of medicines, drugs, herbs, chemicals allied articles.
- h. To carry on business as laboratory proprietors, to act as analytical and consulting chemists and to undertake analytical and research work of an kind for own as well as for other manufacturers, dealers and Govt. Department.

2.7 RBPL was incorporated on 16.04.2010 under the Companies Act, 1956 with its registered office situated at M-134, 2nd Floor, Connaught Place, New Delhi- 110001.

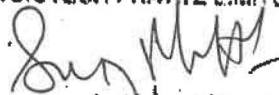
RAL holds 100% of Equity Shares of RBPL.

2.8 The main objects of RBPL are:

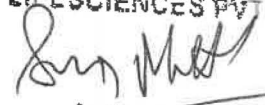
For **Rajasthan Antibiotics Ltd.**


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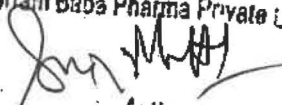
For **REVIVAA BIOTECH PRIVATE LIMITED**


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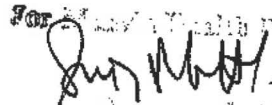
For **ARVIV LIFESCIENCES PVT LTD**


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For **Banjani Baba Pharma Private Limited**

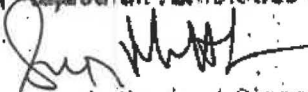

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For **Shree Health Pvt. Ltd.**

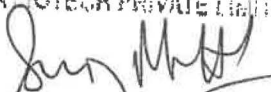

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- a. To carry on the business as sale, purchase, import, export, packers, stockists, distributors, campaigners of all types of life saving medicines, drugs, drug intermediaries, bulk drugs, remedies, body tonics, capsules, hospital medial requisites, pain relievers, mineral oils and all other pharmaceutical, medicinal an biological preparations,
- b. To carry on the business of manufacturers, re-packers, exporters, importers, stockists, distributers and suppliers of all kinds of medical diagnostic equipments, instruments, kits for medical tests of all kind and suppliers including diagnostic reagents, disposable and non disposable items.
- c. To provide medical diagnostic and investigational services for all diseases by all means including by bio-chemicals, clinical, pathological, micro-biological, bacteriological means X-ray , ultra sound, laser, magnetic resonance and ECG as well as other electrophysiological means.
- d. To carry on the business of manufacturers of and dealers in pharmaceuticals, drugs, medical and chemical preparations, formulations, and compounds, surgical, medical, scientific equipments, appliances or accessories.
- e. To establish, provide, maintain and run research laboratories and experimental workshops for biomedical research, experiments tests of all kinds required to promote scientific and technical investigations and inventions especially in field of life saving drugs and medicines and to develop biological, pharmacological standardization, medical plants and to acquire any patent and licenses or other protective devices relating to the results of any discovery, investigations, findings or researches and to acquire any processes upon such terms as may seem

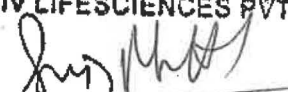
For **Rajasthan Antibiotics Ltd.**


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For **REVIVA BIOTECH PRIVATE LIMITED**


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For **ARVIV LIFESCIENCES PVT LTD**


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For **Bafani Gaba Pharma Private Limited**


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For **Manvin Health Pvt. Ltd.**


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expedient and to improve the same and to undertake the manufacture of any product developed , discovered or improved and/or to give licenses for the manufacture of the same to others and either to market the same or to grant licenses to others to market the same.

- f. To act as consultants and advisors for providing technical know-how, technical services and support for the establishment, improvement and operations of hospitals, clinics, diagnostic centers and laboratories and also to provide such services on turnkey basis in and outside India.
- g. To manufacture, sell, purchase, trade, import, export and otherwise deal in all kinds of Electronic, Electrical, Mechanical, Surgical and Scientific, equipments and components thereof.

2.9 RAL was incorporated on 07.03.1989 under the Companies Act, 1956 with its registered office situated at M-134, 2nd Floor, Connaught Place, New Delhi- 110001. 48.97% of the shares of RAL are held by BBPPL while 25.49% and 25.46% of the shares of RAL are held by ALPL and MHPL respectively. The minority shares of RAL are held by Mrs. Meera Pruthi W/o Mr. Sameer Pruthi, Ma. Ashish Pruthi S/o Mr. Dewan Chand Pruthi, Mrs. Radhika Pruthi W/o Mr. Ashish Pruthi and M/s Ashish Pruthi & Sons (HUF) in the proportion of 0.06%, 0.02%, 0.01% and 0.00002% (100/5275765) respectively.

2.10 The main objects of RAL are:

- a. To carry on the business of manufacture of herbal healthcare products, herbal food supplements, freeze-dry products-fruits, vegetables, herbs, ayurveda products

For ~~Rajesh~~ **Repsol Antibiotics Ltd.**
[Signature]
Authorised Signatory

For **REVIVAA BIOTECH PRIVATE LIMITED**
[Signature]
Authorised Signatory

For **ARVIV LIFESCIENCES PVT LTD**
[Signature]
Authorised Signatory

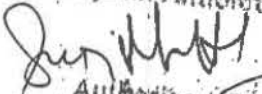
For **Bartani Suba Pharma Private Limited**
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Authorised Signatory

For **Manvin Health Pvt. Ltd.**
[Signature]
Authorised Signatory

- and medicines, spices, foods and food products, plant and machinery for food, ayurveda and herbal healthcare products.
- b. To manufacture, buy, sell repack, refine, manipulate, import, export, distribute and trade in or otherwise deal in all types of Basic Drugs, Pharmaceuticals, Antibiotics, Medical preparations, compounds, spirits, mineral waters, essences, essential oils, perfumary, Dye stuffs, Biochemicals and Laboratories Reagents.
- c. To manufacture, buy, sell repack, refine, manipulate, import, export, distribute and trade in or otherwise deal in all types of hospitals requisites, toilet requisites, surgical appliances and equipments, glasswares, electromedical equipments, medical X-ray equipments, dental goods of all description, optical goods of all descriptions, veterinary medicines, antibiotics and insecticides.

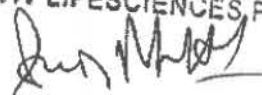
2.11 Thus, the businesses of the five companies are complementary to each other. The proposed amalgamation of ALPL, BBPPL, MHPL AND RBPL with RAL as envisaged in this Scheme is driven by the following objectives and is likely to result in the following advantages:

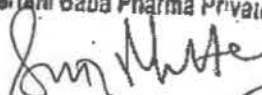
- a. Internal restructuring within the Group Companies in order to simplify the shareholding of the Group Companies and combine them into one.
- b. Consolidation of capital of the Group companies to catalyse the business expansion plans of the Transferee Company for listing Initial Public Offerings (IPO).
- c. Enable consolidation of assets and revenues in the combined entity and also achieve significant administrative efficiency.

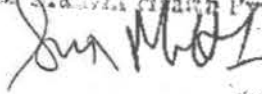
For ~~Reviva~~ **Reviva Antibiotics Ltd.**

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For **REVIVA BIOTECH PRIVATE LIMITED**

 Authorised Signatory

For **ARVIV LIFESCIENCES PVT LTD**

 Authorised Signatory

For **Barfani Baba Pharma Private Limited**

 Authorised Signatory

For **Manvia Health Pvt. Ltd.**

 Authorised Signatory

d. Removal of intercompany transfers, removing taxation at multiple stages and increasing product margin.

2.12 It is therefore, considered desirable and expedient to amalgamate the said companies and in consideration thereof issue equity shares of RAL to the shareholders of ALPL, BBPPL, MHPL and RBPL in accordance with this Scheme, in terms of Section 230 to 232 and other relevant provisions of the Act.

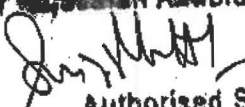
3 CAPITAL STRUCTURE:

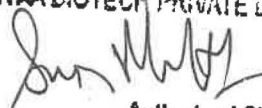
3.1 ALPL

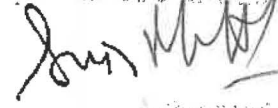
The Capital Structure of ALPL as on the Appointed Date is as under:

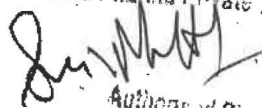
Authorized Share Capital	Amount (Rs)
4,00,000 Equity Shares of Rs.10/- each	40,00,000/-
Total	40,00,000/-
Issued, Subscribed and Fully Paid Up Share Capital	Amount (Rs)
Equity Share Capital	
(3,33,650 Equity Shares of Rs.10/- each fully paid up at par). (Previous Year Rs.10/- each fully paid up at par)	33,36,500/-
Total	33,36,500/-

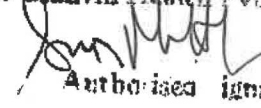
It is provided that till the Scheme becomes effective, ALPL is free to increase their share capital as required by its business subject to the necessary approvals from its Board and shareholders, as required.

For ~~Barani~~ **Barani** ~~Pharma~~ **Pharma** ~~Private~~ **Private** ~~Limited~~ **Limited**

Authorized Signatory

For **REVIVAA BIOTECH PRIVATE LIMITED**

Authorized Signatory

For **ARVIN LIFESCIENCES PVT. LTD.**

Authorized Signatory

For **Barani Baba Pharma Private Limited**

Authorized Signatory

For **Manvin Health Pvt. Ltd.**

Authorized Signatory

3.2 BBPPL

The Capital Structure of BBPPL as on the Appointed Date is as under:

Authorized Share Capital	Amount (Rs)
1,00,000 Equity Shares of Rs.10/- each	10,00,000/-
Total	10,00,000/-

Issued, Subscribed and Fully Paid Up Share Capital

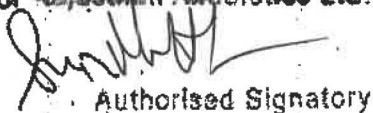
Equity Share Capital:	
92,000 Equity Shares of Rs.10/- each fully paid up at par. (Previous year Rs.10/- each fully paid up at par)	9,20,000/-
Total	9,20,000/-

It is provided that till the Scheme becomes effective, BBPPL is free to increase their share capital as required by its business subject to the necessary approvals from its Board and shareholders, as required.

3.3 MHPL

The Capital Structure of MHPL as on the Appointed Date is as under:

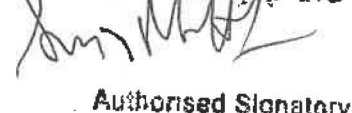
For **Resonance Antibiotics Ltd.**


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For **REVIVAA BIOTECH PRIVATE LIMITED.**


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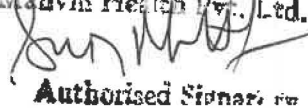
For **ARVIV LIFESCIENCES PVT. LTD**


Authorized Signatory

For **Baba Pharma Private Limited**


Authorized Signatory

For **Manvin Health Pvt. Ltd.**


Authorized Signatory

Authorized Share Capital	Amount (Rs)
1,00,000 shares of Rs.10/- each	10,00,000/-
Total	10,00,000/-

Issued, Subscribed and Fully Paid Up

Share Capital

Equity Share Capital

97,200 Shares of Rs.10/- each fully paid up (Previous year Rs.10/- each fully paid up)	9,72,000/-
Total	9,72,000/-

It is provided that till the Scheme becomes effective, MHPL is free to increase their share capital as required by its business subject to the necessary approvals from its Board and shareholders, as required.

3.4 RBPL

The Capital Structure of RBPL as on the Appointed Date is as under:

Authorized Share Capital	Amount (Rs)
10,000 shares of Rs.10/- each	1,00,000/-
Total	1,00,000/-

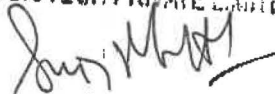
Issued, Subscribed and Fully Paid Up

Share Capital

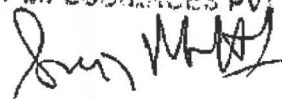
For ~~Reviva~~ **Reviva** ~~Biotech~~ **Biotech** ~~Private Limited~~ **Private Limited**


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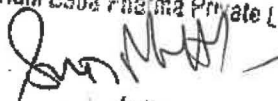
For **REVIVAA BIOTECH PRIVATE LIMITED**


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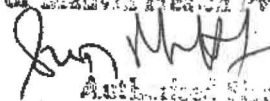
For **ARVIV LIFESCIENCES PVT LTD**


Authorized Signatory

For **Barfani Baba Pharma Private Limited**


Authorized Signatory

For **Masvita Health Pvt. Ltd.**


Authorized Signatory

Equity Share Capital

17

67

10,000 Shares of Rs.10/- each fully paid up (Previous year Rs.10/- each fully paid up)

1,00,000/-

Total

1,00,000/-

It is provided that till the Scheme becomes effective, RBPL is free to increase their share capital as required by its business subject to the necessary approvals from its Board and shareholders, as required.

3.5 RAL

The Capital Structure of RBPL as on the Appointed Date is as under:

Authorized Share Capital	Amount (Rs)
60,00,000 Equity Shares of Rs.10/- each	6,00,00,000/-
6,00,000 Preference Shares of Rs.100/- each	6,00,00,000/-
Total	12,00,00,000/-

Issued, Subscribed and Fully Paid Up

Share Capital

Equity Share Capital

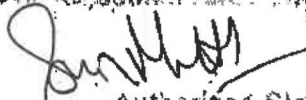
52,75,765 Shares of Rs.10/- each (Previous Year
52,75,765 Shares of Rs.10/- each fully paid up)

5,27,57,650/-

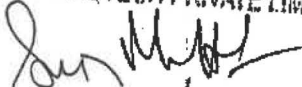
Total

5,27,57,650/-

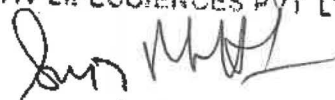
For Rajshree Labs Ltd.


Authorized Signatory

For REVIVAA BIOTECH PRIVATE LIMITED


Authorized Signatory

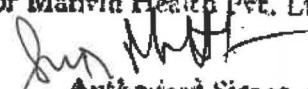
For ARVIV LIFESCIENCES PVT LTD


Authorized Signatory

For Barfani Baba Pharma Private Limited


Authorized Signatory

For Manvin Health Pvt. Ltd.


Authorized Signatory

It is provided that till the Scheme becomes effective, RAL is free to increase their share capital as required by its business subject to the necessary approvals from its Board and shareholders, as required.

PART-II

TRANSFER & VESTING OF UNDERTAKING

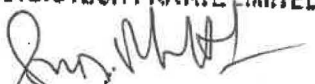
4. This Part-II of the Scheme shall become effective on occurrence of the Effective Date but shall be deemed to be operative from the Appointed Date.
5. Subject to the provisions of the Scheme in relation to the modalities of transfer and vesting, on occurrence of the Effective Date, the whole of the business, personnel, properties and all its assets like investments and other movable assets of whatsoever nature of ALPL, BBPPL, MHPL and RBPL shall stand transferred to and be vested in RAL without any further act or deed, and by virtue of the Orders passed by the NCLT, in the following manner:
 - 5.1 With effect from the Appointed Date, the entire Business and Undertaking of ALPL, BBPPL, MHPL and RBPL shall stand transferred to and be vested in RAL without any further deed or act, together with all its properties, assets, rights, benefits and interest therein, subject to existing charges thereon in favor of banks and financial institutions, as the case may be.
 - 5.2 All the assets of ALPL, BBPPL, MHPL and RBPL as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and delivery by vesting and recording pursuant to this Scheme, shall stand vested in RAL, with effect from the Appointed Date, and shall become the property and

an integral part of RAL.


For Rajasthan Antibiotics Ltd.


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For REVIVAA BIOTECH PRIVATE LIMITED


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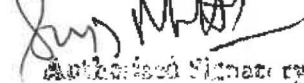
For ARVIV BIOTECH PRIVATE LIMITED


Authorized Signatory

For Barfani Baba Pharma Private Limited


Authorized Signatory

For Merwin Health Pvt. Ltd.


Authorized Signatory

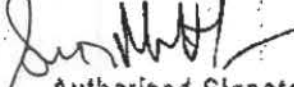
5.3 With effect from the Appointed Date, all movable property of ALPL, BBPPL, MHPL and RBPL, including sundry debtors, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, Semi-Government, local and other authorities and bodies, customers and other persons shall without any act, instrument or deed become the property of RAL.

5.4 With effect from the Appointed Date, all immovable property (including land, buildings and any other immovable property) of ALPL, BBPPL, MHPL and RBPL, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto shall stand transferred to and be vested in RAL, without any act or deed done by any of the Transferor or Transferee Companies. With effect from the Appointed Date, RAL shall be entitled to exercise all rights and privileges and be liable to pay ground rent, taxes and fulfill obligations, in relation to or applicable to such immovable properties. The mutation/ substitution of the title to the immovable properties shall be made and duly recorded in the name of RAL by the appropriate authorities pursuant to the sanction of the Scheme by the NCLT and the Scheme becoming effective in accordance with the terms hereof.

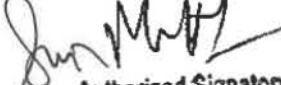
5.5 With effect from the Appointed Date, all debts, liabilities, contingent liabilities, duties and obligations, secured or unsecured, whether provided for or not in the books of accounts or disclosed in the balance sheets of ALPL, BBPPL, MHPL and RBPL, shall be deemed to be the debts, liabilities, contingent liabilities, duties and obligations of RAL.

5.6 With effect from the Appointed Date, the borrowing limits of ALPL, BBPPL, MHPL and RBPL approved by the respective shareholders of ALPL, BBPPL, MHPL and RBPL respectively under Section 180(1)(c) of the Act shall be treated as the borrowing limits of

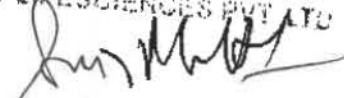
For Rajasthan Antibiotics Ltd.


Authorized Signatory

For REVIVAA BIOTECH PRIVATE LIMITED


Authorized Signatory

For ARVIV LIFESCIENCES PVT LTD


Authorized Signatory

For Barfani Baba Pharma Private Limited


Authorized Signatory

For Madaan Health Pvt. Ltd.


Authorized Signatory

RAL and consequently, the borrowing limits of RAL shall stand increased to that extent without any further act or deed.

5.7 Without prejudice to the generality of the provisions contained herein, all loans brought up after the Appointed Date but before the Effective Date and liabilities incurred by ALPL, BBPPL, MHPL and RBPL after the Appointed Date but before the Effective Date, for its operations, shall be deemed to be of RAL.

5.8 The transfer and vesting of the entire ALPL, BBPPL, MHPL and RBPL Business and Undertaking as aforesaid, shall be subject to the existing securities, charges and mortgages, if any, subsisting, over or in respect of the property and assets or any part thereof of ALPL, BBPPL, MHPL and RBPL, as the case may be.

5.9 Provided however that, any reference, in any of the security documents or arrangements to which ALPL, BBPPL, MHPL and RBPL is a party, to the assets of any of ALPL, BBPPL, MHPL and RBPL, as the case may be, offered or agreed to be offered as security for any financial assistance or obligations, shall be construed as reference only to the assets pertaining to that Transferor Company, as are vested in RAL by virtue of this Scheme, to the end and intent that such security, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of RAL.

5.10 Provided further that the securities, charges and mortgages (if any subsisting) over and in respect of the part thereof, of RAL shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges or mortgages to the end and intent that such securities, charge and mortgage shall not extend or be deemed to extend, to any of the other assets of any of ALPL, BBPPL, MHPL and RBPL

vested in RAL pursuant to the Scheme.

For ~~Barfani Baba Pharma Private Limited~~

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For REVIVAA BIOTECH PRIVATE LIMITED

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For ARV...

[Signature]
Authorized Signatory

For Barfani Baba Pharma Private Limited

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Authorized Signatory

For Manvia Health Pvt. Ltd.

[Signature]
Authorized Signatory

5.11 Provided always that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by ALPL, BBPPL, MHPL and RBPL which shall vest in RAL by virtue of the amalgamation of ALPL, BBPPL, MHPL and RBPL with RAL and RAL shall not be obliged to create any further or additional security there after the amalgamation has become operative.

5.12 With effect from the Appointed Date, all contracts, deeds, bonds, agreements, schemes, arrangements, insurance policies and other instruments of whatsoever nature in relation to ALPL, BBPPL, MHPL and RBPL to which any of ALPL, BBPPL, MHPL and RBPL is a party or to the benefit of which ALPL, BBPPL, MHPL and RBPL may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favor of RAL and may be enforced as fully and effectually as if, instead of the said Transferor Companies, RAL had been a party or beneficiary or obligee thereto.


5.13 With effect from the Appointed Date, all permits, quotas, rights, entitlements, licenses including those relating to trademarks, tenancies, patents, copyrights, privileges, software, powers, facilities of every kind and description of whatsoever nature in relation to ALPL, BBPPL, MHPL and RBPL or to which any of ALPL, BBPPL, MHPL and RBPL is a party or to the benefit of which any of ALPL, BBPPL, MHPL and RBPL may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be enforceable as fully and effectually as if, instead of transferor companies, RAL had been a party or beneficiary or obligee thereto.

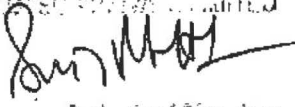
5.14 With effect from the Appointed Date, any statutory licenses, no-objection certificates,

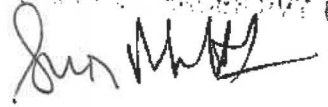
For ~~Rajasthan Antibiotics Etc.~~ permissions or approvals or consents required to carry on operations of ALPL, BBPPL,

For REVIVA Biotec Pvt. Ltd.

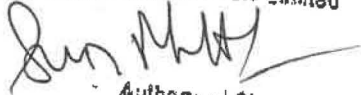
For ARV Biotec Pvt. Ltd.


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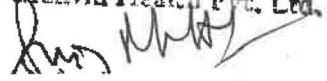

Authorized Signatory



For Barfani Baba Pharma Private Limited


Authorized Signatory

For Manvin Health Pvt. Ltd.



MHPL and RBPL or granted to ALPL, BBPPL, MHPL and RBPL shall stand vested in or transferred to RAL without further act or deed, and shall be appropriately transferred or assigned by the statutory authorities concerned therewith in favor of RAL upon the vesting of ALPL, BBPPL, MHPL and RBPL Business and Undertaking pursuant to this Scheme. The benefit of all statutory and regulatory permissions, licenses, approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of any of ALPL, BBPPL, MHPL and RBPL shall vest in and become available to RAL pursuant to this scheme.

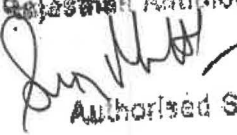
5.15 RAL will, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangements in relation to any of ALPL, BBPPL, MHPL and RBPL, in order to give formal effect to the above provisions. RAL shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of RAL and to carry out or perform all such formalities or compliances referred to above on part of RAL.

5.16 With effect from the Appointed Date, RAL shall bear the burden and the benefits of any legal or other proceedings initiated by or against any of ALPL, BBPPL, MHPL and RBPL.


5.17 Provided however, all legal, administrative and other proceedings of whatsoever nature by or against any of ALPL, BBPPL, MHPL and RBPL pending in any court or before any authority, judicial, quasi judicial or administrative, any adjudicating authority and/or arising after the Appointed Date and relating to any of ALPL, BBPPL, MHPL and RBPL,

or their respective properties, assets, liabilities, duties and obligations shall be continued

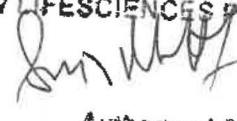
For ~~Salesman~~ Antibiocals Ltd.


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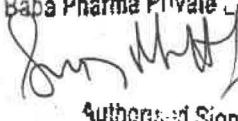
For REVIVAA BIOTECH PRIVATE LIMITED


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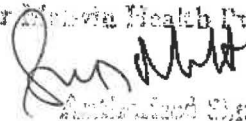
For ARVIV LIFESCIENCES PVT LTD


Authorized Signatory

For Barfani Baba Pharma Private Limited


Authorized Signatory

For ~~Barfani~~ Health Pvt. Ltd.

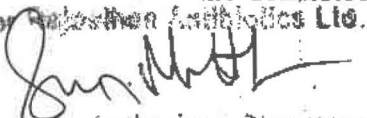

Authorized Signatory

and/or enforced until the Effective Date by or against any of ALPL, BBPPL, MHPL and RBPL; and from the Effective Date, shall be continued and enforced by or against RAL in the same manner and to the same extent as would or might have been continued and enforced by or against Transferor Companies.

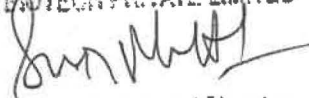
5.18 If any suit, appeal or other proceedings of whatever nature by or against any of ALPL, BBPPL, MHPL and RBPL be pending, the same shall not abate, be discontinued or be in any way be prejudicially affected by reason of the transfer of the Business and Undertaking of ALPL, BBPPL, MHPL and RBPL or of anything contained in this scheme but the proceedings may be continued, prosecuted and enforced by or against RAL in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against any of ALPL, BBPPL, MHPL and RBPL as if this Scheme had not been made.

5.19 On occurrence of the Effective Date, all persons that were employed by any of ALPL, BBPPL, MHPL and RBPL immediately before such date shall become employees of RAL with the benefit of continuity of service on same terms and conditions as were applicable to such employees of ALPL, BBPPL, MHPL and RBPL immediately prior to such transfer and without any break or interruption of service. RAL undertakes to continue to abide by any agreement/settlement, if any, entered into by the respective Transferor Company with any their respective union/employee thereof. With regard to Provident Fund, Gratuity Fund, Superannuation Fund or any other special fund or obligation created or existing for the benefit of such employees of any of ALPL, BBPPL, MHPL and RBPL, upon occurrence of the Effective Date, RAL shall stand substituted for the Transferor Company for all purposes whatsoever relating to the obligation to make


For ~~Rejuvenation~~ **Rejuvenation** **Pharmaceuticals Ltd.**


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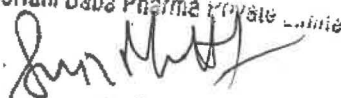
For **REVIVAA BIOTECH PRIVATE LIMITED**


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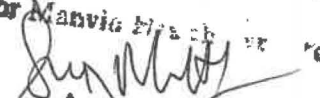
For **ARVIV LIFE SCIENCES PVT LTD**


Authorised Signatory

For **Barfani Baba Pharma Private Limited**


Authorised Signatory

For **Manvia Biotech Pvt. Ltd.**

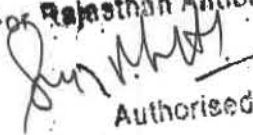

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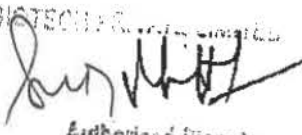
contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. The existing Provident Fund, Gratuity Fund and Superannuation Fund or obligations, if any, created by ALPL, BBPPL, MHPL and RBPL for its employees shall be continued for the benefit of such employees on the same terms and conditions. With effect from the Effective Date, RAL shall make the necessary contributions for such transferred employees of ALPL, BBPPL, MHPL and RBPL and deposit the same in Provident Fund, Gratuity Fund or Superannuation Fund or obligations, where applicable. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of any of ALPL, BBPPL, MHPL and RBPL in relation to such schemes or funds shall become those of RAL.


5.20 Loans or other obligations, if any, due between ALPL, BBPPL, MHPL and RBPL and RAL shall stand discharged and there shall be no liability in that behalf. In so far as any securities, debentures or notes issued by ALPL, BBPPL, MHPL and RBPL and held by RAL and vice versa are concerned, the same shall, unless sold or transferred by holder of such securities, at any time prior to the Effective Date, stand cancelled and shall have no further effect.

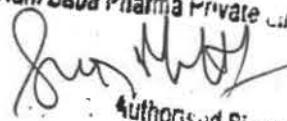
5.21 With effect from the Appointed Date, all motor vehicles of any description whatsoever of ALPL, BBPPL, MHPL and RBPL shall stand transferred to and be vested in RAL and the appropriate Governmental and Registration Authorities shall substitute the name of RAL in place of the respective Transferor Companies, as the case may be.

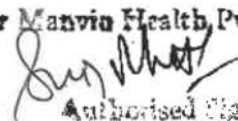
5.22 RAL shall be entitled to revise its statutory returns relating to indirect taxes including GST/Sales Tax/VAT/Service Tax/Excise returns and to claim refund/credits and/or set off all amounts paid under the relevant laws towards the transactions entered into

For Rajasthan Antibiotics Etc

 Authorised Signatory

For REVIVAA BIOTECH

 Authorised Signatory

For ARVIV LIFESCIENCES PVT LTD

 Authorised Signatory

For Bartani Baba Pharma Private Limited

 Authorised Signatory

For Manvia Health Pvt. Ltd.

 Authorised Signatory

between ALPL, BBPPL, MHPL, RBPL and RAL, which may occur between the appointed date and the effective date. The rights to make such revisions in the GST/Sales Tax/ VAT returns and to claim refunds/credits are expressly reserved in favor of RAL.

5.23 It is expressly clarified that with effect from the Appointed Date, all taxes payable by any of ALPL, BBPPL, MHPL and RBPL including all or any refunds of the claims shall be treated as the tax liability or refunds/ claims as the case may be of RAL.

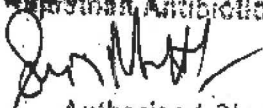
5.24 RAL shall be entitled to revise all its Statutory returns relating to Direct taxes like Income Tax and Wealth Tax and to claim refunds/advance tax credits and/or set off the tax liabilities of ALPL, BBPPL, MHPL, RBPL and RAL under the relevant laws and its rights to make such revisions in the statutory returns and to claim refunds, advance tax credits and/or set off the tax liabilities is expressly granted.

5.25. From the Effective Date and till such time as the name of RAL is entered as the account holder in respect of all the bank accounts of any of ALPL, BBPPL, MHPL and RBPL in the relevant banks' books of record, RAL shall be entitled to operate the bank accounts of ALPL, BBPPL, MHPL and RBPL.

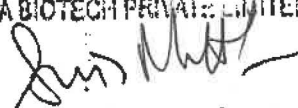
5.26 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations of ALPL, BBPPL, MHPL and RBPL shall stand transferred by the order of the NCLT to RAL, RAL shall file the relevant intimations, for the record of the statutory authorities who shall take them on file, pursuant to the vesting orders of the sanctioning court.

5.27 In the event of there being any pending share transfers ,whether lodged or outstanding ,of any shareholder of the ALPL or/and BBPPL or/and MHPL or/and RBPL, the board of directors of RAL or any committee/person duly authorized in this regard by the board of


For ~~Barfani~~ Antibiotics Ltd.


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For REVIVAA BIOTECH PRIVATE LIMITED


Authorized Signatory

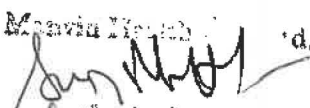
For ARVIND SCIENCES PVT LTD


Authorized Signatory

For Barfani Baba Pharma Private Limited


Authorized Signatory

For Manvika Health Care Pvt. Ltd.


Authorized Signatory

the directors of RAL shall be empowered in appropriate cases, prior to or even subsequent to the record date, to effectuate such a transfer as if changes in the registered holder were operative as on the record date, in order to remove any difficulties arising to the transferor or transferee of equity shares in the Transferor company, after the effectiveness of this scheme.

5.28 It is expressly clarified that there are no significant current liabilities reflected in the books of ALPL, MHPL and RBPL nor are there any secured loan liabilities on ALPL, BBPPL, MHPL and RBPL which could adversely impact the business of RAL.

6. CONDUCT OF BUSINESS:

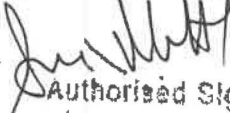
6.1 With effect from the Appointed Date and until occurrence of the Effective Date:

6.2 ALPL, BBPPL, MHPL and RBPL shall be deemed to carry on all their businesses and activities and stand possessed of their properties and assets for and on account of and in trust for RAL; and all the profits accruing to any of ALPL, BBPPL, MHPL and RBPL and all taxes thereon or losses arising or incurred by them shall, for all purposes, be treated as and deemed to be the profits or losses, as the case may be, of RAL;

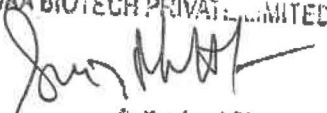
6.2.1 ALPL, BBPPL, MHPL and RBPL shall carry on their business with reasonable diligence and in the same manner as they had been doing hitherto, and none of ALPL, BBPPL, MHPL and RBPL shall alter or substantially expand its business except with the concurrence of RAL;

6.2.2 ALPL, BBPPL, MHPL and RBPL shall not, without the written concurrence of RAL, alienate charge or encumber on any of their properties except in the ordinary course of business or pursuant to any pre-existing obligation undertaken

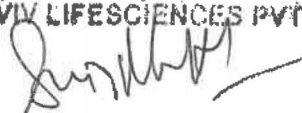
For Rajasthan Antibiotics Ltd.


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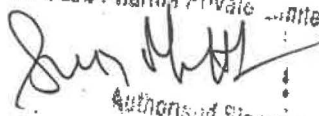
For REVIVA BIOTECH PRIVATE LIMITED


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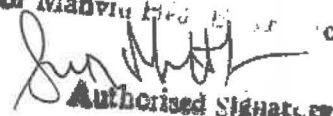
For ARVIV LIFESCIENCES PVT LTD.


Authorized Signatory

For Barfani Baba Pharma Private Limited


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For Manvi Pharma Pvt. Ltd.


Authorized Signatory

prior to the date of acceptance of the Scheme by the Board of Directors of ALPL, BBPPL, MHPL and RBPL, as the case may be.

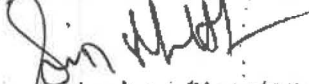
6.2.3 ALPL, BBPPL, MHPL and RBPL shall not vary or alter, except in the ordinary course of its business or pursuant to any preexisting obligation undertaken prior to the date of acceptance of the Scheme by the Board of Directors of the respective Transferor Companies the terms and conditions of employment of any of its employees, nor shall they conclude settlement with any union or its employees except with the written concurrence of RAL.

6.2.4 With effect from the Appointed Date, all debts, liabilities, duties and obligations of ALPL, BBPPL, MHPL and RBPL as on the close of business on the date preceding the Appointed Date, whether or not provided in its books and all liabilities which arise or accrue on or after the Appointed Date shall be deemed to be the debts, liabilities, duties and obligations of RAL.

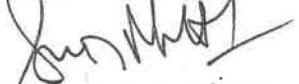
6.3 With effect from the Effective Date, RAL shall commence and carry on and shall be authorized to carry on and shall be authorized to carry on the businesses carried on by ALPL, BBPPL, MHPL and RBPL.

6.4 For the purpose of giving effect to the vesting order passed under Sections 230 and 232 of the Act in respect of this Scheme by the NCLT shall, at any time pursuant to the orders on this Scheme, be entitled to get the recording of the change in the legal right(s) upon the vesting of the ALPL, BBPPL, MHPL and RBPL business and undertaking in accordance with the provisions of Sections 230 and 232 of the Act. RAL shall be authorized to execute any pleadings; applications, forms, etc. as are required to remove any difficulties

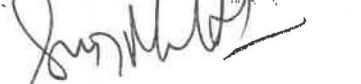
For **Reliance Biotech Ltd.**


Authorized Signatory

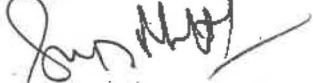
For **REVIVA BIOTECH PRIVATE LIMITED**


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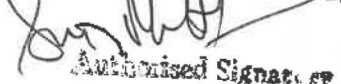
For **ARVIN LIFESCIENCES PVT LTD**


Authorized Signatory

For **Sarfaraz Pharma Private Limited**


Authorized Signatory

For **Manvia Health Pvt. Ltd.**


Authorized Signatory

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and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

PART-III
REORGANISATION OF CAPITAL

7. ISSUE OF SHARES IN RAL:

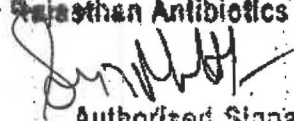
7.1 For the purpose of this scheme, all the assets of ALPL, BBPPL, MHPL, RBPL and RAL have been valued as per the provisions of Section 133 of the Act. Accordingly, on the basis of the said valuation report, the Share Exchange Ratio as detailed below has been arrived at.

7.2 Upon this Scheme coming into effect and upon transfer and vesting of businesses and undertakings of ALPL, BBPPL, MHPL and RBPL on a going concern basis in RAL, the consideration in respect of such transfer shall, subject to the provisions of the Scheme, be paid and satisfied by RAL as follows:

7.2.1 RAL shall without further application, act or deed, issue and allot to each of the shareholders of ALPL (other than the shares already held therein immediately before the amalgamation by RAL, if any), in proportion of 13 (Thirteen) Equity Share of face value of Rs.10/- (Rupees Ten) each, for every 1(One) Equity Share of the face value of Rs.10 (Rupees 10)each held by them in RAL pursuant to this proposed Amalgamation.

7.2.2 RAL shall without further application, act or deed, issue and allot to each of the shareholders BBPPL (other than the shares already held therein immediately before the amalgamation by RAL, if any), in proportion of 28 (Twenty Eight)

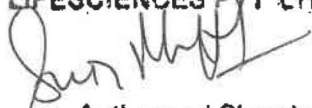
For Rajasthan Antibiotics Ltd.


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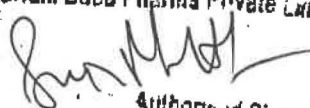
For REVIVAL BIOTECH PRIVATE LIMITED


Authorised Signatory

For ARVIV LIFESCIENCES PVT LTD


Authorised Signatory

For Barfani Baba Pharma Private Limited


Authorised Signatory

For Masvin Health Pvt. Ltd.


Authorised Signatory


Equity Share of face value of Rs.10/- (Rupees Ten) each, for every 1 (One) Equity Share of the face value of Rs. 10 (Rupees Ten)each held by them in RAL pursuant to this proposed Amalgamation.

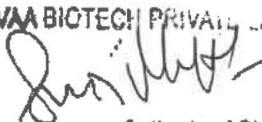
7.2.3 RAL shall without further application, act or deed, issue and allot to each of the shareholders MHPL (other than the shares already held therein immediately before the amalgamation by RAL, if any), in proportion of 37 (Thirty Seven) Equity Share of face value of Rs.10/- (Rupees Ten) each, for every 1 (One) Equity Share of the face value of Rs.10 (Rupees Ten)each held by them in RAL pursuant to this proposed Amalgamation.

7.2.4 NO SHARES TO BE ALLOTTED TO RBPL i.e. WHOLLY OWNED SUBSIDIARY OF RAL.

7.3 The said equity shares in the capital of RAL to be issued to the shareholders of ALPL, BBPPL, MHPL and RBPL shall rank pari-passu in all respects, with the existing equity shares in RAL from the Appointed Date. Such shares in RAL, to be issued to the shareholders of ALPL, BBPPL, MHPL and RBPL will, for all purposes, save as expressly provided otherwise, be deemed to have been held by each such member from the Appointed Date and shall be subject to the Memorandum and Articles of Association of RAL.

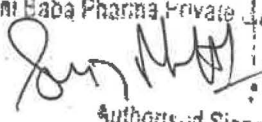
7.4 The equity shares to be issued by RAL to the shareholders of ALPL, BBPPL, MHPL and RBPL pursuant to Clause 7.1 above shall be in dematerialized form, unless otherwise notified in writing by the shareholder of ALPL, BBPPL, MHPL and RBPL on or before the date as may be determined by the Boards of ALPL, BBPPL, MHPL and RBPL. If no such notice is received by RAL on or before the said date, the equity shares shall be

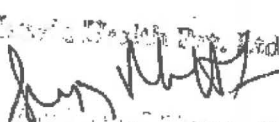
For Rajasthan Antibiotics Ltd.

Authorized Signatory

For REVIVA BIOTECH PRIVATE LIMITED

Authorized Signatory

For ARVIV LIFESCIENCES PVT LTD

Authorized Signatory

For Barfani Baba Pharma Private Limited

Authorized Signatory

For Barfani Health Care Ltd.

Authorized Signatory

issued to such members in dematerialized form provided the member shall be required to have an account with a depository participant and shall be required to provide the details thereof and such other confirmations as may be required. In the event that RAL has received notice from any member that the equity shares are to be issued in physical form or if any member has not provided the requisite details relating to his/her/its account with depository participant or other confirmation as may be required or if the details provided do not permit electronic credit of shares, then RAL shall issue equity shares in physical form to such member or members.

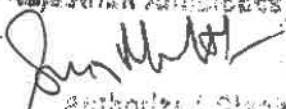
7.5 Upon the issue and allotment of new shares in the capital of RAL to the shareholders of ALPL, BBPPL, MHPL and RBPL, the share certificates in relation to the shares held by them in ALPL, BBPPL, MHPL and RBPL shall be deemed to have been cancelled.

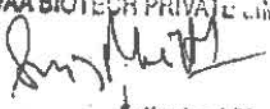
7.6 On approval of the Scheme by the members of RAL pursuant to Section 230 of the Act, it shall be deemed that the said members have also accorded their consent under Section 62 of the Act of 2013, for issue of further shares to persons, whether or not existing shareholders of the company and have also accorded their consent as may be required for giving effect to any other provisions contained in the Scheme.

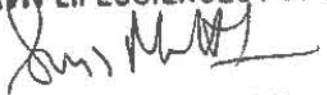
7.7 Any fraction arising out of allotment of shares as per clause 7.1.1 and 7.1.2 above shall be rounded off to the next round number.

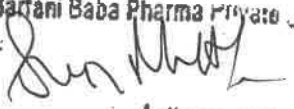
7.8 The Face Value of Equity share shall remain same as of RAL after clubbing of Authorized Capital.

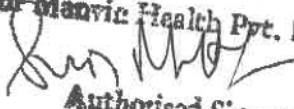
7.9 The shares of RAL issued to the ALPL, BBPPL, MHPL and RBPL in accordance with the share exchange ratio shall be the only and absolute consideration for transfer of their shares under this amalgamation scheme.

For ~~Rajasthan~~ Anticlotting Ltd.

Authorized Signatory

For REVIVAA BIOTECH PRIVATE LIMITED

Authorized Signatory

For ARVIV LIFESCIENCES PVT LTD

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For Barfani Baba Pharma Private Limited

Authorized Signatory

For Manvic Health Pvt. Ltd.

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8. CANCELLATION OF CROSS HOLDINGS OF RAL & ALPL, BBPPL, MHPL and RBPL:


8.1 Investments, if any, at the time of record date, among ALPL, BBPPL, MHPL and RBPL and/or between ALPL, BBPPL, MHPL, RBPL and RAL, if not transferred prior to the effective date, subject to clause 7.2, above, shall stand cancelled and there shall be no further obligation / outstanding in that behalf". The approval of Scheme by the NCLT under Sections 230 and 232 of the Act shall also be treated as approval under Section 66 of the Act for reduction of capital pursuant to such cancellations.

9. CLUBBING OF AUTHORIZED CAPITALS:

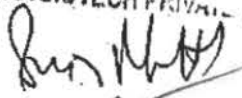
9.1 With effect from the Effective Date, without any further acts or deeds on the part of RAL or ALPL, BBPPL, MHPL and RBPL, the authorized capital of ALPL, BBPPL, MHPL and RBPL, as existing as on the Effective Date be clubbed with the authorized capital of RAL.

9.2 Notwithstanding anything contained in Sections 61 and 64 of the Act and without any further act or deed the Authorized Share Capital of ALPL, BBPPL, MHPL and RBPL as appearing in its Memorandum of Association on the Effective Date shall get clubbed with the Authorized Share Capital of RAL as appearing in its Memorandum of Association on the Effective Date. Presuming the Authorized Share Capital of ALPL, BBPPL, MHPL, RBPL and RAL remain same on the effective date, the Authorized Equity Share Capital of the RAL shall, post the Scheme of Amalgamation, be increased from Rs.6,00,00,000/- (Rupees Six Crores Only) to Rs. 6,61,00,000/- (Rupees Six Crores Sixty One Lakhs, Only) divided into 66,10,000 (Sixty Six Lakhs Ten Thousand) Equity Shares of Rs. 10/-

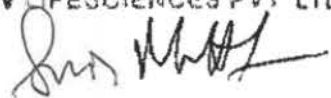
For Rajasthan Antibiotics Ltd.


Authorized Signatory

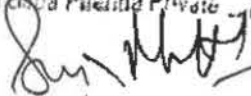
For REVIVA BIOTECH PRIVATE LIMITED


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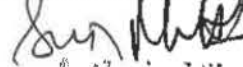
For ARVIV LIFESCIENCES PVT LTD


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For Barfani Baba Pharma Private Limited


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For Masric Health Pvt. Ltd.


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each whereas the Preference Share capital of the Company would stand at Rs 6,00,00,000 (Rupees Six Crore Only) divided into 6,00,000 (Six Lakh) Preference Shares of Rs.100/- each and necessary changes would be made in the Clause 5 of the Memorandum of Association of RAL.

9.3 The fees/duty paid by the Transferor Companies for its Authorized Share Capital shall be deemed to have been paid by the Transferee Company.

9.4 If required, RAL shall take necessary steps to increase its Authorized Share Capital on or before the effective date so as to make it sufficient for allotment of shares to the shareholders of ALPL, BBPPL, MHPL and RBPL in consideration of amalgamation after considering the clubbed authorized capital of RAL.

PART - IV

OTHER PROVISIONS

10. Change of Name:

Consequent to the amalgamation and upon the Scheme becoming effective, the name of the Transferee Company i.e. RAL shall be changed to "RAL Lifesciences Limited", in this respect the Transferee Company shall take necessary steps as prescribed under the provisions of Act and file respective forms to the Registrar of Companies, Delhi.

11. Accounting Treatment:

11.1 The proposed amalgamation of ALPL, BBPPL, MHPL, RBPL and RAL is an amalgamation in the nature of merger as such upon the coming into effect of this Scheme, the amalgamation of ALPL, BBPPL, MHPL and RBPL with RAL shall be accounted for

For Rajasthan Antibiotics Ltd.

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For REVIVA BIOTECH PRIVATE LIMITED

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For ARVIV LIFESCIENCES PVT LTD

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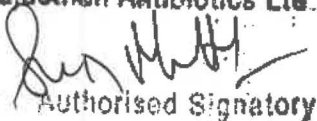
For Badani Baba Pharma Private Limited

For ... Ltd.

as per the "Pooling of Interest Method" as contained in the "Accounting Standard 14: Accounting for Amalgamations" as prescribed in the Companies (Accounting Standards) Amendment Rules, 2016, issued by the Ministry of Corporate Affairs, further it is as may be amended from time to time such that:

- 11.2 RAL shall, record all the assets including Land & Building, Plant & Machinery of all the Transferor Companies i.e. ALPL, BBPPL, MHPL and RBPL and investments of ALPL, BBPPL, MHPL and RBPL and all the liabilities at their values as appearing in the books of account of the ALPL, BBPPL, MHPL and RBPL at the close of business of the day immediately preceding the Appointed Date. In determining the value of the assets referred to hereinabove, any change in value of assets consequent to their revaluation shall be ignored in terms of Section 2(19AA) of the Income-tax Act, 1961.
- 11.3 The reserves (whether capital or revenue or arising on revaluation), including the statutory reserves, of ALPL, BBPPL, MHPL and RBPL, the transferor companies, shall be included in the financial statements of RAL in the same manner in which they appear in the financial statements of ALPL, BBPPL, MHPL and RBPL at the close of business of the day immediately preceding the Appointed Date.
- 11.4 Investments, if any, at the time of record date, among the Transferor Companies or between the Transferor Companies and Transferee Company, if not transferred prior to the effective date, subject to clause 8.1 above, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- 11.5 The loans and advance or payables or receivables of any kind, held inter-se, if any among ALPL, BBPPL, MHPL and RBPL or between ALPL, BBPPL, MHPL and RBPL and

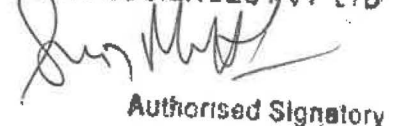
For Rajasthan Antibiotics Ltd.


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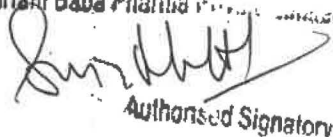
For REVIVA BIOTECH PRIVATE LIMITED


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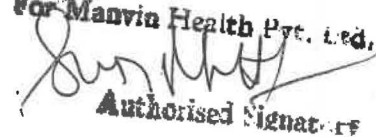
For ARVIV LIFESCIENCES PVT LTD


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For Barani Baba Pharma Private Limited


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For Manvin Health Pvt. Ltd.


Authorized Signatory

RAL as appearing in their respective books of accounts shall stand discharged prior to effective date.

- 11.6 The difference between the carrying amount in the books of the ALPL, BBPPL, MHPL and RBPL of their investment in the shares of RAL which shall stand cancelled in terms of this Scheme and the aggregate face value of such shares shall, subject to the other provisions contained herein, be adjusted against and reflected in the General Reserves and/or such other reserves of RAL as its Board of Directors may determine.
- 11.7 Notwithstanding the above, the Board of Directors of the Transferee Companies or a Committee thereof, in consultation with its statutory auditors, is authorized to account for any of these balances in any manner whatsoever, as may be deemed fit, in accordance with the Accounting Standards prescribed by the Central Government under Section 133 of the Act and generally accepted accounting principles.
- 11.8 The accounting entries proposed in this Scheme shall be effected as a part of this Scheme and not under a separate process in terms of Section 52 of the Companies Act, 2013, Section 66 of the Act as the same neither involves diminution of liability in respect of unpaid share capital of RAL nor any payment to any shareholder of the RAL of any paid-up capital and the order of The NCLT sanctioning the Scheme shall be deemed to be a due compliance of the provisions of Section 66 of the Act. Consequently, RAL shall not be required to use the words "and reduced" as part of its corporate name.

12. SAVING OF CONCLUDED TRANSACTIONS:

The transfer of properties and liabilities and the continuance of proceedings by or against RAL as envisaged in above shall not affect any transaction or proceedings already concluded by ALPL, BBPPL, MHPL and RBPL on or before the appointed date and after

For **Rakethan Antibiotics Ltd.**

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For **REVIVA BIOTECH PRIVATE LIMITED**

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Authorized Signatory

For **ARVIV LIFESCIENCES PVT LTD**

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Authorized Signatory

For **Baran/ Baba Pharma Private Limited**

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For **Maavin Health Pvt. Ltd.**

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Authorized Signatory

the Appointed Date till the Effective Date, to the end and intent that RAL accepts and adopts all acts, deeds and things done and executed by ALPL, BBPPL, MHPL and RBPL in respect thereto as done and executed by ALPL, BBPPL, MHPL and RBPL in respect thereto as done and executed on behalf of itself.

13. DISSOLUTION OF ALPL, BBPPL, MHPL AND RBPL:

On occurrence of the Effective Date, ALPL, BBPPL, MHPL and RBPL shall, without any further act or deed, stand dissolved without winding-up.

14. APPLICATION TO NATIONAL COMPANY LAW TRIBUNAL:

14.1 RAL as well as ALPL, BBPPL, MHPL and RBPL shall, with all reasonable dispatch, make application to the NCLT, New Delhi under provisions of Sections 230 to 232 of the Act and other applicable provisions of the Act, seeking orders for dispensing with or convening, holding and conducting of the meetings of the classes of their respective members and/or creditors and for sanctioning the Scheme with such modifications as may be approved by the NCLT.

14.2 On the Scheme being agreed to by the requisite majorities of the classes of the members and/or creditors of all the three companies, RAL, ALPL, BBPPL, MHPL and RBPL shall, with all reasonable dispatch, apply to the NCLT, for sanctioning the Scheme under Sections 230 and 232 of the Act and other applicable provisions of the Act, and for such other orders, as the said NCLT may deem fit for carrying this Scheme into effect and for dissolution of each of ALPL, BBPPL, MHPL and RBPL without winding-up.

15. CONDITIONALITY OF SCHEME:

The Scheme is conditional upon and subject to:

For **Sajeetha Antibiotics Ltd.**

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For **REVIVAA BIOTECH PRIVATE LIMITED**

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Authorised Signatory

For **ARVIV LIFESCIENCES PVT LTD**

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Authorised Signatory

For **Barfani Baba Pharma Private Limited**

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For **Manvin Health Pvt. Ltd.**

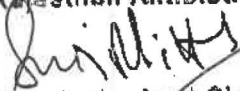
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- 15.1 The scheme being agreed to by the respective requisite majority of members and/or creditors of each of RAL and ALPL, BBPPL, MHPL and RBPL;
- 15.2 The Scheme being approved by the NCLT;
- 15.3 All certified copies of the orders of the NCLT sanctioning this Scheme being filed with the Registrar of Companies.
- 15.4 This Scheme although to come into operation from the Appointed Day shall not become effective until which the necessary certified copies of the orders under Sections 230 and 232 of the Act shall be duly filed with the Registrar of Companies.

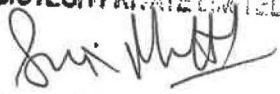
16. MODIFICATION OR AMENDMENT:

- 16.1 ALPL, BBPPL, MHPL, RBPL and RAL (acting through their Board of Directors) may assent to any modifications or amendments to this Scheme which the NCLT and/or other authorities may deem fit to direct or impose or which may otherwise be considered necessary or desirable for any question or doubt or difficulty that may arise for implementing and/or carrying out the scheme or which is generally in the benefit or interest of the shareholders and/or creditors. ALPL, BBPPL, MHPL, RBPL and RAL (acting through their Board of Directors or committee thereof) and after the dissolution of ALPL, BBPPL, MHPL and RBPL -transferor companies, RAL i.e. transferee company (acting through its Board of Directors or committee thereof) be and is hereby authorized to take such steps and do all acts, deeds and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubt, difficulties or questions whether by reason of any orders of the NCLT or of any directive or orders of any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/or any matters concerning or connected therewith.

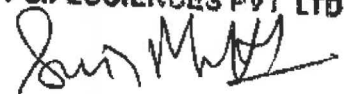
For Rajasthan Antibiotics Ltd.


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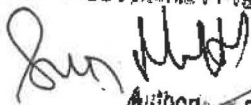
For REVIVAA BIOTECH PRIVATE LIMITED


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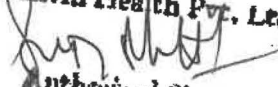
For ARVIV LIFESCIENCES PVT LTD


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For Barani Baba Pharma Private Limited


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For Manvin Health Pvt. Ltd.


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16.2 RAL, ALPL, BBPPL, MHPL and RBPL shall be at liberty to withdraw from this Scheme in case any condition or alteration imposed by the NCLT or any other authority is not on terms acceptable to them.

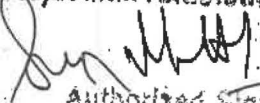
17. EFFECT OF NON-RECEIPT OF APPROVALS:

17.1 In the event of this Scheme not getting sanctioned by the NCLT or in the event any of the other requisite consents, approvals, permissions, sanctions or conditions are not obtained or complied with or for any other reason, the Scheme cannot be implemented, the Scheme shall not take effect and shall be withdrawn and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or their shareholders or creditors or employees or any other person. In such case each Company shall bear its own costs or as may be mutually agreed.

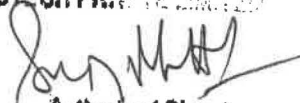
18. GENERAL TERMS AND CONDITIONS:

All costs, charges, fees, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing the terms and conditions or provisions of this Scheme and matters incidental thereto shall be borne and paid by RAL. All such costs, charges, fees, taxes, stamp duty including duties (excluding the stamp duty, if any, paid on this scheme which shall be pro rata added to the value of the immovable properties), levies and all other expenses, shall be debited to the Profit and Loss Account of RAL.

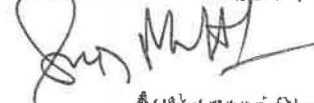
For ~~Rajasthan~~ Antibiotics Ltd.


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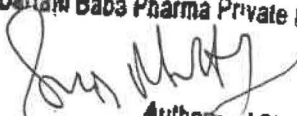
For REVIVA BIOTECH PRIVATE LIMITED


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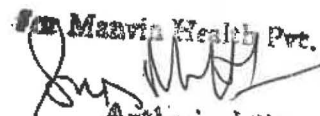
For ARVIV LIFESCIENCES PVT LTD


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For Barani Baba Pharma Private Limited


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For Maaviv Health Pvt. Ltd.


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