

FREE OF COST COPY

THE NATIONAL COMPANY LAW TRIBUNAL

BENCH V

AT NEW DELHI

CA (CAA)-98/230/232/ND/2021

Under Sections 230-232 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

IN THE MATTER OF:

SCHEME OF AMALGAMATION

OF

BHUJADARI VINCOM PRIVATE LIMITED

...(Transferor Company 1/ Applicant No 1)

AND

ROSEBUD TRADELINK PRIVATE LIMITED

...(Transferor Company 2/ Applicant No 2)

AND

UNICURE INDIA LIMITED

...(Transferee Company / Applicant No 3)

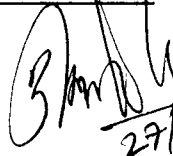
Order Reserved On: 01.12.2021Order pronounced on: 25.01.2022

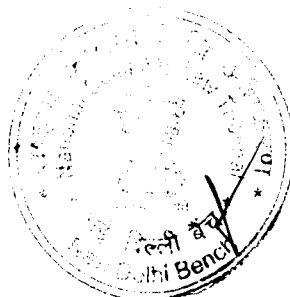
CORAM:

SH. ABNI RANJAN KUMAR SINHA, HON'BLE MEMBER (J)

SH. AVINASH K. SRIVASTAVA, HON'BLE MEMBER (T)

PRESENT


29/1/2022 AS



For the Applicant :CA Vijay Kumar

For the Respondent: Adv Puneet Rai, Senior Standing Counsel for IT,
Adv. Adeeba Mujahid, Junior Counsel for IT along
with Adv. Sanjana Mishra

MEMO Of PARTIES

In the Matter of Companies Act, 2013

Section 230 to 232

In the Matter of:

BHUJADARI VINCOM PRIVATE LIMITED

Company incorporated under the Companies Act, 1956
Having Registered Office at:
C-677, New Friends Colony
New Delhi-110025
CIN: **U51101DL2010PTC329104**

(Transferor Company 1 / Applicant No 1)

AND

ROSEBUD TRADELINK PRIVATE LIMITED

Company incorporated under the Companies Act, 1956
Having Registered Office at:
C-677, New Friends Colony
New Delhi-110025
CIN: **U52390DL2010PTC332118**

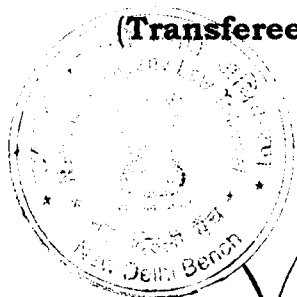
(Transferor Company 2 / Applicant No 2)

WITH

UNICURE INDIA LIMITED

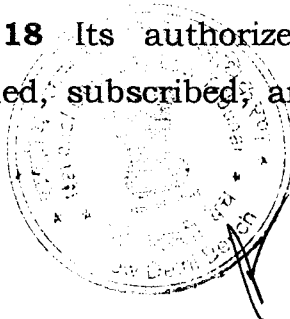
Company incorporated under the Companies Act, 1956
Having its registered office at:
C-677, New Friends Colony
New Delhi-110025
CIN: **U74899DL1980PLC010642**

(Transferee Company / Applicant No 3)



ORDER**PER SH. AVINASH K. SRIVASTAVA, MEMBER (TECHNICAL)**

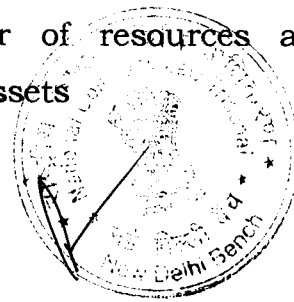
1. This application has been jointly filed by the Applicant Companies under Sections 230 and 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Tribunal Rules, 2016, duly supported by separate affidavits of the Applicant Companies, for seeking appropriate directions for dispensing with the holding/convening of the meetings of the respective shareholders and creditors of all the Applicant companies for approval of the proposed Scheme of Amalgamation as contemplated between the Applicant companies. The said Scheme of Amalgamation (hereinafter referred to as the "Scheme") has been placed on record along with the joint application.
2. It is represented that the registered office of all the applicant companies is situated in New Delhi and therefore the subject matter of this joint application falls within the Jurisdiction of this Bench.
3. Transferor Company 1 was incorporated under the Companies Act, 1956 on 10.05.2010 in the name and style of "**BHUJADARI VINCOM PRIVATE LIMITED**" with the office of Registrar of Companies, NCT of Delhi and Haryana, under the CIN. **U51101DL2010PTC329104**. Its authorized share capital is Rs. 3,00,000/-. while its issued, subscribed, and paid-up capital is Rs. 2,85,000/-.
4. Transferor Company 2 was incorporated under the Companies Act, 1956 on 08.02.2010 in the name and style of "**ROSEBUD TRADELINK PRIVATE LIMITED**" with the office of Registrar of Companies, NCT of Delhi and Haryana, under the CIN. **U52390DL2010PTC332118** Its authorized share capital is Rs. 32,00,000/- while its issued, subscribed, and paid-up capital is Rs. 31,34,500/-.



5. Transferee Company was incorporated under the Companies Act, 1956 on 25th July 2013 in the name and style of **“UNICURE INDIA LIMITED”** with the office of Registrar of Companies, NCT of Delhi and Haryana, under the CIN. **U74899DL1980PLC010642**. Its authorized share capital is Rs. 120,00,00,000/- while its issued, subscribed, and paid-up capital is Rs. 7,47,70,000/-.

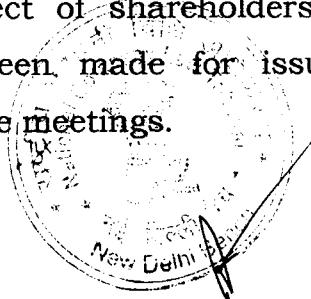
6. Now with intent of aligning the businesses undertaken by the Transferor Companies and the Transferee Company, it is proposed by way of this scheme to Amalgamate Transferor Companies into and with the Transferee Company in accordance with the terms thereof. The amalgamation of the Transferor Companies with the Transferee Company would inter alia have the following benefits:

- Pooling of resources and infrastructure of the entities to their common advantage, resulting in a more productive utilization of the resources, costs and operational efficiencies, faster and effective decision making and its implementation which would be beneficial for all stakeholders.
- Integrate, rationalize and streamline the management and administrative structure of the merged business and achieve cost saving
- Avoid duplication of regulatory compliances and statutory filings with various government departments
- Greater economies of scale, reduction in overheads and other expenses
- Greater efficiency in cash management of the Transferee Entity and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value
- Facilitate inter transfer of resources and costs and optimum utilization of Assets

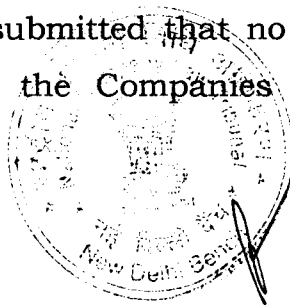


- Synchronizing of efforts to achieve uniform corporate policy
 - To reflect the consolidated net worth of these companies in one balance sheet
- In view of the aforesaid, the Board of Directors of the Transferor Companies and the Transferee Company have considered and proposed the amalgamation of the entire undertaking and business of the Transferor Companies with the Transferee Company order to benefit the stakeholders of all the three companies.

7. It is submitted that the Transferor Company 1 has 3 Equity Shareholders, 2 unsecured creditors (**Amt. due to them Rs.43,284/-**) and NIL secured creditors. The certificate of Auditor in respect of list of Equity Shareholders and their Consent Affidavit for the proposed Amalgamation has also been placed on record (**Annexure 2 and 3 (colly)**). The certificate of Auditor in respect of list of Secured as well as Unsecured Creditors and their Consent Affidavit for the proposed Amalgamation has also been placed on record (**Annexure 2 and 3 (colly)**). In respect of shareholder as well as Unsecured Creditors, prayer has been made for issuance of directions for dispensing the convening of the meeting of the shareholders.
8. The Transferor Company 2 has 2 Equity Shareholders and do not have any secured creditor. It has 3 unsecured creditors (**Amt. due to them Rs. 13,39,895/-**). The certificate of Auditors in respect of list of Equity Shareholders and their Consent Affidavit consenting the proposed amalgamation has also been placed on record (**Annexure 2 & 3 (colly)**). The certificate of Auditors in respect of list of Secured and Unsecured Creditors and their Consent Affidavit consenting the proposed amalgamation has also been placed on record (**Annexure 4, 5 & 6 (colly)**). In respect of shareholders as well as unsecured creditors, prayer has been made for issuance of directions for dispensing their respective meetings.



9. The Transferee Company has 28 Equity Shareholders and 2 secured creditors and 712 unsecured creditors. The certificate of Auditors in respect of list of Equity Shareholders and their Consent Affidavit consenting the proposed amalgamation has also been placed on record **(Annexure 2 & 3 (colly))**. The certificate of Auditors in respect of list of Secured and Unsecured Creditors and their Consent Affidavit of Secured Creditors consenting the proposed amalgamation has also been placed on record **(Annexure 4, 5 & 6 (colly))**. In respect of shareholders and secured creditors, prayer has been made for issuance of directions for dispensing their respective meetings.
10. It has been seen from the documents filed by Transferee Company, that NOC from the Unsecured Creditors has not been obtained. On perusal of the Order dated **01.12.2021**, it has been submitted by the Applicants that "so far as unsecured creditors of the Transferee Company are concerned, the order may be passed to convene the meeting".
11. It is further submitted that the board of directors of all the applicant companies vide separate Board meetings, held on 01.04.2021 respectively have unanimously approved the proposed Scheme of Amalgamation and copies of such board resolutions passed there have been placed on record by the companies.
12. All the applicants have filed their respective Memoranda and Articles of Associations. The applicants have also filed their latest audited financial statements for the year ending 31.03.2021. As per the order dated 22.09.2021, Applicants were directed to file the Matching list of creditors as on 31.03.21 and consent letters in the same sequence. The same has been complied with and has been placed on record.
13. All the companies have submitted that no proceedings are pending under the provisions of the Companies Act against any of the

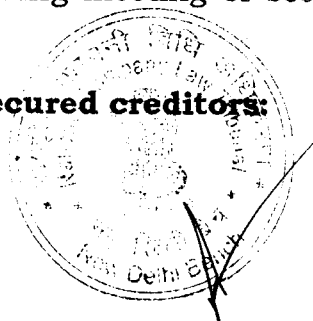


applicant company. In this regard, a separate affidavit in accordance to Sec 230(2)(a) has been placed on record.

14. Further, it has been stated in the application that the Scheme is not prejudicial to the interests of the shareholders, and creditors of the applicant companies. The Scheme will be beneficial to all the applicant companies and their respective shareholders, and creditors.
15. As per the scheme of Amalgamation (Para 2.1.4 of the Scheme), **Effective Date of scheme of Amalgamation** means the date on which authenticated/certified copies of the order of NCLT sanctioning the scheme has been filed with the concerned Registrar of Companies NCT of Delhi and Haryana and **Appointed date** shall be 01.04.2021 or such other date as may be approved by NCLT or Other Competent Authority.
16. The certificates of statutory auditors of all the applicant companies confirming that the accounting treatment in the scheme is in compliance of and in conformity with Section 133 of the Companies Act, 2013 have been placed on record **Annexure A-7**.
17. Taking into consideration the application filed jointly by the Applicant Companies the following directions are issued
 - A. **In relation to Transferor Company 1**
 - i. **With respect to Equity Shareholders:**

Meeting of the 3 equity shareholders is directed to be dispensed with as the 100% written consent has been obtained by way of affidavits for the proposed merger.
 - ii. **With respect to secured creditors:**

As there is no secured creditor in the Transferor Company 1, the requirement of convening meeting of secured creditors does not arise.
 - iii. **With respect to unsecured creditors:**



Meeting of 2 unsecured creditors in the Transferor Company 1 is directed to be dispensed pursuant to the power under section 230(9) of the Companies Act, 2013 as 100 % written consent has been obtained by way of affidavits for the proposed merger and has been placed on record.

B. In relation to Transferor Company 2

i. With respect to Equity Shareholders:

Meeting of the 2 equity shareholders is directed to be dispensed with as the 100% written consent has been obtained by way of affidavits for the proposed merger.

ii. With respect to secured creditors:

As there is no secured creditor in the Transferor Company 2, the requirement of convening meeting of secured creditors does not arise.

iii. With respect to unsecured creditors:

Meeting of 3 unsecured creditors in the Transferor Company 2 is directed to be dispensed pursuant to the power under section 230(9) of the Companies Act, 2013 as 100 % written consent has been obtained by way of affidavits for the proposed merger and has been placed on record.

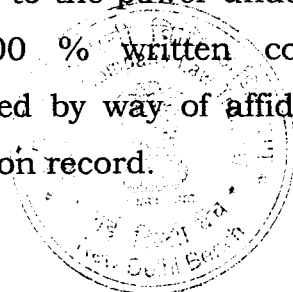
C. In relation to Transferee Company

i. With respect to Equity Shareholders:

Meeting of the 28 equity shareholders is directed to be dispensed with as the 100% written consent has been obtained by way of affidavits for the proposed merger.

ii. With respect to secured creditors:

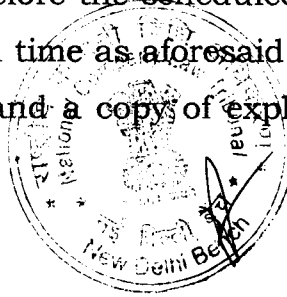
Meeting of 2 secured creditors in the Transferee Company is directed to be dispensed as pursuant to the power under section 230(9) of the Companies Act, 2013. 100 % written consent (No Objection Certificate) has been obtained by way of affidavits for the proposed merger and has been placed on record.



iii. **With respect to unsecured creditors:**

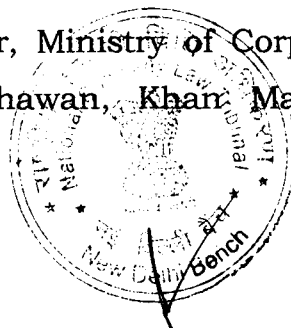
The meeting of 712 unsecured Creditors of Transferee Company is directed to be held through Video Conferencing/Other Audio Visuals Means within 45 days of this order. The Quorum of the meeting shall be 75% in value.

- D.** In case the quorum as noted above for the aforesaid meeting is not present at the meeting, then the meeting shall be adjourned by half an hour, thereafter the persons present and voting shall be deemed to constitute the quorum. For the purpose of computing the quorum, the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting is filed with the Registered Office of the Applicant Companies at least 48 hours before the meetings. The Chairperson and Alternate Chairperson appointed herein along with the Scrutinizer shall ensure that the proxy registers are properly maintained.
- E.** **Karan Malhotra, Advocate(9971304540)** is appointed as the Chairperson, **Pankaj Kumar Singhal, Advocate (9871357353)** is appointed as Alternate Chairman and **Vijay Kumar Sharma, FCS (9910792221)** Practicing Company Secretary as Scrutinizer for the aforementioned meetings in terms of the direction issued herein.
- F.** The fee of the Chairperson for the aforesaid meetings shall be Rs. 75000/-, The fee of the Alternate Chairperson shall be Rs. 75000/- and the fee of the Scrutinizer shall be Rs. 50000/- in addition to meeting their incidental expenses.
- G.** The individual notices of the said meetings shall be sent as required and prescribed in terms of Section 230(3) of the Companies Act, 2013 through registered post or speed post or through courier or through e-mail, 30 days in advance before the scheduled date of the meeting, indicating the date, place and time as aforesaid, together with a copy of scheme of amalgamation and a copy of explanatory statement. A



part from that notice and other documents shall also be placed on the website of the respective Applicant Companies. The prescribed form of proxy shall be sent along with and in addition to the above documents, any other documents as may be prescribed under the Act.

- H.** That the Applicant Companies shall publish advertisement with a gap of at least 30 days before the aforesaid meetings, indicating the day, date and the place and time as aforesaid, to be published in Delhi Editions of "Business Standard" English and "Hindustan" Hindi newspapers stating that the Copies of the Scheme, the Explanatory Statement required to be furnish pursuant to Section 230 of the Companies Act, 2013 and the form of proxy shall be provide free of charge at the Registered Office of the Applicant Companies.
- I.** Voting shall be allowed on the proposed Scheme by voting in person or by proxy or through electronic means or through show of hands as may be applicable to the respective companies under the Act and rules framed there under. The Chairperson shall be responsible to report the result of the meeting to this Tribunal within two weeks of the conclusion of the meeting with regard to the proposed scheme.
- J.** Notice of this Meeting shall also be served on the following authorities:-
- a.** The Central Government through the office of the Regional Director (Northern Region), Ministry of Corporate Affairs, B-2 Wing, 2nd Floor, Pt. Deen Dayal Antodaya Bhawan, CGO Complex, Lodhi Road, New Delhi-110 003;
 - b.** The Registrar of Companies, NCT of Delhi, Ministry of Corporate Affairs, 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019;
 - c.** The Official Liquidator, Ministry of Corporate Affairs, 8th Floor, Lok Nayak Bhawan, Khan Market, New Delhi-110001;

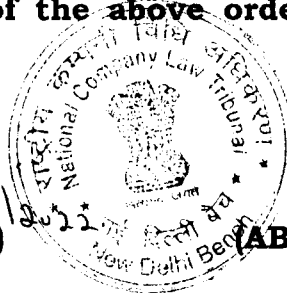


- d.** The Income Tax Department, through the Nodal Office- DCIT (High Court Cell), Room No. 428 & 429, Lawyer's Chambers, Block No. 1, Delhi High Court, New Delhi. The notices to Income Tax authorities shall disclose sufficient details like PAN card numbers, ward numbers and assessing officers so that timely and proper reply may be filed;
- e.** Securities and Exchange Board of India (SEBI)- Plot No.C4-A, 'G' Block Bandra-Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra;
- f.** National Stock Exchange of India Ltd. (NSE)- Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051;
- g.** Bombay Stock Exchange Ltd. (BSE)- Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001;
- h.** Such other Sectoral Regulatory Authorities who may have significant bearing on the operation of the Applicant Companies.

K. All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.

L. Accordingly, in terms of the above order, CA (CAA) 63 (ND) of 2021 is allowed.

f -sd-
25/11
(AVINASH K. SRIVASTAVA)
Member (T)



1 -sd-
(ABNI RANJAN KUMAR SINHA)
Member (J)

Sd/- 27.1.2022
Deputy Registrar
National Company Law Tribunal
CGO Complex, New Delhi-110003

SCHEME OF AMALGAMATION
(UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013)
OF
BHUJADHARI VINCOM PRIVATE LIMITED
(TRANSFEROR COMPANY NO. 1)
ROSEBUD TRADELINK PRIVATE LIMITED
(TRANSFEROR COMPANY NO. 2)
AND
UNICURE INDIA LIMITED
(TRANSFeree COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

1. PREAMBLE

1.1. This Scheme of Amalgamation provides for the amalgamation of Bhujadhari Vincom Private Limited (Transferor Company No. 1) and Rosebud Tradelink Private Limited (Transferor Company No. 2), with Unicure India Limited pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013. This Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

2. DEFINITIONS

2.1. In this Scheme, unless repugnant to or inconsistent with the subject or context thereof, the following expressions shall have the following meanings:

2.1.1. "Act" means the Companies Act, 2013 and includes any statutory re-enactment or amendment(s) thereto, from time to time.

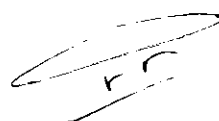
2.1.2. "Appointed Date" means 01st Day of April, 2021 or such other date as may be approved by the NCLT or such other competent authority as may be applicable.

2.1.3. "Board of Directors" or "Board" means the Board of Directors of the Transferor Companies or the Transferee Company, as the case may be, and shall include a duly constituted committee thereof, if any.

2.1.4. "Effective Date" means the date on which authenticated/ certified copies of the Order of the NCLT sanctioning the Scheme has been filed with the concerned Registrar of Companies NCT of Delhi & Haryana.

2.1.5. "Governmental Authority" means any applicable Central, State or local Government, Legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction.

2.1.6. "Tribunal" means the National Company Law Tribunal of New Delhi to which this Scheme is submitted for approval under Sections 230 to 232 of the Act.



2.1.7. “ROC” means the Registrar of Companies, Delhi.

2.1.8. “Scheme” or **“the Scheme of Amalgamation”** or **“this scheme”** means the Scheme of Amalgamation of Transferor Companies with Transferee Company, as contained herein duly approved by the Board of Directors of respective Companies, or as sanctioned by the Tribunal, with alterations/modifications, if any.

2.1.9. “Transferor Company No. 1” shall mean Bhujadhari Vincom Private Limited.

2.1.10. “Transferor Company No. 2” shall mean Rosebud Tradelink Private Limited.

2.1.11. “Collectively “Transferor No.1Company and Transferor No.2 Company” shall be referred to as **“Transferor Companies”**.

2.1.12. “Transferee Company” shall mean Unicure India Limited.

2.1.13. “Undertaking of the Transferor Company(ies)” shall mean the entire business and the whole of the undertaking of the Transferor Company(ies) as a going concern, all its assets, properties, rights, licenses and powers, and all its debts, outstanding, liabilities, duties and obligations as on the Appointed Date including, but not in any way limited to, the following:

A All the assets and properties (Whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Company(ies), including, without being limited to, plant and machinery, equipment, buildings and structures, offices, residential and other premises, capital work in progress, sundry debtors, furniture, fixtures, office equipment, appliances, accessories, power lines, depots, deposits, all stocks, stocks of fuel, assets, investments of all kinds (including shares, scrips, stocks, bonds, debentures stocks, units or pass through certificates), cash balances or deposits with banks, loans, advances, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the Transferor Company(ies). Financial assets, leases (including lease rights), hire purchase contracts and assets, lending contracts, rights and benefits under any guarantees, reversions, powers, municipal permissions, tenancies in relation to the office and/or residential properties for the employees or other persons, guest houses, godowns, warehouses, licenses, fixed and other assets, trade and service names and marks, patents, copyrights and other intellectual property rights of any nature whatsoever, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust,

registrations, contracts, engagements, arrangements of all kind, privileges and all other rights including sales tax deferrals, title, interests, other benefits (including tax benefits), easements, privileges, liberties and advantages of whatsoever nature and wheresoever's situate belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company(ies) or in connection with or relating to the Transferor Company(ies) and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company(ies), whether in India or abroad.

- B** All agreements, rights, contracts, entitlements, licenses, permits, permissions, incentives, approvals, registrations, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges and claims as to any patents, trademarks, designs, quota rights, engagements, arrangements, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the Transferor Company(ies) business activities and operations.
- C** Entitlements, including tenancy rights, held by the Transferor Company(ies) or which may accrue or become due to it as on the Appointed Date or may become so due or entitled to thereafter.
- D** All intellectual property rights, records, files, papers, computer programmes, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the Transferor Company(ies) business activities and operations.
- E** Amount claimed by the Transferor Company(ies) whether or not so recorded in the books of account of the Transferor Company(ies) from any governmental authority, under any law, act or rule in force, as refund of any tax, duty, cess or of any excess payment.
- F** Right to any claim, whether preferred or made by Transferor Company(ies) or not, in respect of any refund of tax, duty, cess or other charge, including any erroneous or excess payment hereof made by the Transferor Company(ies) and any interest thereon, with regard to any law, act or rule or Scheme made by the Governmental Authority, and in respect of set-off, carry forward of un-absorbed losses, availability of Minimum Alternate Tax Credit, deferred revenue expenditure, deduction, exemption, rebate, allowance, amortization benefit, deferment

of sales tax, etc. under the Income-tax Act, 1961, and the Cenvat/Modvat credit balances under the Central Excise Act, 1944, or any other or like benefits under the said acts or under and in accordance with any law or act.

- G** All debts (secured and unsecured), liabilities including contingent liabilities, duties, leases of the Transferor Company(ies) and all other obligations of whatsoever kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized.
- H** All other obligations of whatsoever kind, including liabilities in respect of the employees of Transferor Company(ies) with regard to the payment of gratuity, pension benefits and the provident fund or compensation, if any, in the event of voluntary retirement or retrenchment.
- I** All staff, workmen, employees or other labour of the Transferor Company (ies).

The expressions which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meanings as described to them under the Act and other applicable laws, Rules, regulations, bye-laws, as the case may be, include any statutory modification or re-enactment thereof, from time to time.

3. GENERAL

3.1. Description of the transferor and transferee Companies

3.1.1 Bhujadhari Vincom Private Limited/Transferor Company No.1, bearing CIN:U51101DL2010PTC329104, was incorporated on 10/05/2010 under the provisions of the Companies Act, 1956, as a Private Company Limited by Shares with the Registrar of Companies, New Delhi. The registered office of Transferor Company No. 1 is situated at C-677, New Friends Colony New Delhi -110025.

The main objects of the Transferor Company No. 1 as provided in the clause III (A) of its Memorandum of Association are as under:

1. To carry on the business as distributors, agents, traders, merchants, contractors, brokers and otherwise deal in merchandise and articles of all kinds including clearing agents, freight contractors, forwarding agents, licensing agents, general brokers, and to carry any kind of commercial business. To carry on all of any of the business as buyers, sellers, suppliers, growers, processors, traders, merchants, indentures brokers, agents, assemblers, stockiest of goods and commodities of any kind to work as commission agents, brokers, contractors, processors order suppliers and dealing agents.

3.1.2 Rosebud Tradelink Private Limited/ Transferor Company No. 2, bearing CIN: U52390DL2010PTC332118 was incorporated on 08/02/2010 under the provisions of the Companies Act, 1956, as a Private Company Limited by Shares with the Registrar of Companies, New Delhi. The registered office of Transferor Company No. 2 is situated at C-677 New Friends Colony New Delhi - 110025.

The main objects of the Transferor Company No. 2 as provided in the clause III (A) of its Memorandum of Association are as under:

1. To carry on the business as buyers, sellers, traders, merchants, indentors, brokers, agents, commission agents, assemblers, refiners, cultivators, miners, mediators, packers, stockists, distributors, advisors, hire purchasers, multi level marketing of & in all kinds of wood, timber and timber products, gems and jewellery, imitation jewellery, plastics and plastics goods & raw materials thereof, rubberized cloth, food grains, dairy products, soap detergents, biscuits, surgical, diagnostic medical pulses, leather & finished leather goods, leather garments, leather products, all related items in leather, electric and electronics components and goods, iron & steel, aluminium, minerals, ferrous and non-ferrous metal, stainless steel, jute and jute products, textile, cotton, synthetic, fibre, silk, yarn, wool and woolen goods, handicrafts and silk artificial synthetics readymade garments, design materials, process, printers in all textiles, timber cosmetics, stationery, tools and hardware and sugar, tea, coffee, paper, packaging material, chemicals, cement, spices, grain, factory materials, house equipment, rubber and rubber products, coal, coal products and coaltar, fertilizers, agriculture products, Industrial products, computer data materials, software, paints, industrial and other gases, alcohol, edible and non-edible oils and fats, drugs, plants and machinery goods, engineering goods and equipments, office equipments, hospital equipments, railway accessories, medicine, sugar & sugarcane, automobile parts, building construction & materials fur & fur made items toys, building plans, consumer products, consumer durables, coal and coke, mica and mica products, dry flowers and plants, printing, transportation and all kinds, in India or elsewhere.
2. To carry on business as distributors, agents, traders, merchants, contractors, brokers, and otherwise deal in merchandise and articles of all kinds including clearing agent, freight contractors, forwarding agents, licensing agents, general brokers and to carry on any kind of commercial, financial agency business.

3.1.3. Unicure India Limited/ Transferee Company, bearing CIN: U74899DL1980PLC010642 is a company originally incorporated on 14/07/1980. The registered office of the Transferee Company is at C 677 New Friends Colony New Delhi- 110025.

The main objects of the Transferee Company as provided in the Clause III (A) of its Memorandum of Association are as under:

1. To manufacture, buy, sell, import, export and deal in medicine and medicinal preparation drugs and drugs of all kinds.
2. To manufacture and deal in anatomical and orthopedics and surgical instruments, appliances and pharmaceuticals machinery of all kinds.
3. To manufacture and deal in artificial limbs, bandage, crutches stretchers and all requisites for hospitals, patients and invalids.
4. To manufacture, buy, sell and deal in mineral waters, wines, cardials, liquors, soups, broths and other restorative or foods suitable or deemed to be suitable for invalids convalescents and children.
5. To carry on the business of chemists, chemical manufacturers and manufacturers and dealers in acids, salts and allied substances.
6. To acquire or to set up and run hospitals, clinics, nursing homes, sanitorium, dispensaries whether allopathic, Ayurvedic of Homeopathic, maternity and family welfare centers, health centers, nature-care centers, clinical and pathological laboratories and optician shops.

3.2. Objects and Reasons

- 3.2.1. Recognizing the strengths of each other and with the end and intent of aligning the businesses undertaken by the Transferor Companies and the Transferee Company as indicated under clause 3.1 above, the said companies now propose, by way of this Scheme to amalgamate Transferor Companies into and with the Transferee Company in accordance with the terms hereof.
- 3.2.2. The amalgamation of the Transferor Companies with the Transferee Company would inter alia have the following benefits:
 - i) Pooling of resources and infrastructure of the entities to their common advantage, resulting in a more productive utilization of the resources, costs and operational efficiencies, faster and effective decision making and its implementation, which would be beneficial for all stakeholders;
 - ii) Integrate, rationalize and streamline the management and administrative structure of the merged business and achieve cost saving.
 - iii) Avoid duplication of regulatory compliances and statutory filings with various government departments;
 - iv) Greater economies of scale, reduction in overheads and other expenses; and
 - v) Greater efficiency in cash management of the Transferee entity, and unfettered access to cash flow generated by the combined business which can be

deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value.

- vi) Facilitate inter transfer of resources and costs and optimum utilization of Assets.
 - vii) Synchronizing of efforts to achieve uniform corporate policy.
 - viii) To reflect the consolidated net worth of these companies in one balance sheet.
- 3.2.3. Accordingly, to achieve the above objectives, the Board of Directors of the Transferor Companies has decided to make requisite applications and/or petitions before the Tribunal under Sections 230 to 232 of the Act and other applicable provisions for the sanction of this Scheme.
- 3.2.4. The amalgamation of the Transferor Companies with the Transferee Company with effect from the Appointed Date (as hereinafter defined), is in the interest of the shareholders, creditors, employees and other stakeholders of the Transferor Companies and the Transferee Company.
- 3.2.5. The amalgamation of the Transferor Companies with the Transferee Company pursuant to and in accordance with this Scheme shall take place with effect from the Appointed Date and shall be in accordance with Section 2 (1B) of the Income Tax Act, 1961.

4. SHARE CAPITAL

4.1. The share capital structure of the Transferor Companies as at March 31, 2020 is as under:

4.1.1. Bhujadhari Vincom Private Limited/ Transferor Company No. 1

Particulars	Amount in Rupees
Authorized Share Capital	
30,000 Equity Shares of Rs. 10 each	3,00,000 /-
Total	3,00,000 /-
Issued, Subscribed and Paid Up Share Capital	
28,500 Equity Shares of Rs. 10 each	2,85,000/-
Total	2,85,000/-

There has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company No. 1 since **March 31, 2020**.

As on the Appointed Date, Transferor Company No. 1 does not hold any equity shares in Transferee Company.

As on the Appointed Date, Transferor Company No. 1 holds 3,13,200 equity shares in Transferor Company No. 2.

4.1.2. Rosebud Tradelink Private Limited/ Transferor Company No. 2

Particulars	Amount in Rupees
Authorized Share Capital	
3,20,000 Equity Shares of Rs. 10 each	32,00,000/-
Total	32,00,000/-
Issued, Subscribed and Paid Up Share Capital	
3,13,450 Equity Shares of Rs. 10 each	31,34,500/-
Total	31,34,500 /-

There has been no change in the authorized, issued, subscribed and paid up share capital of the Transferor Company No. 2 since March 31, 2020.

As on the Appointed Date, Transferor Company No. 2 holds 22,65,440 equity shares in Transferee Company.

As on the Appointed Date, Transferor Company No. 2 does not hold any equity shares of Transferor Company No.1.

4.2. The share capital structure of the Transferee Company as of March 31, 2020 is as under:

Particulars	Amount in Rupees
Authorized Share Capital	
1,20,00,000 Equity Shares of Rs. 10 each	1,20,00,00,000/-
Total	1,20,00,00,000/-
Issued, Subscribed and Paid Up Share Capital	
74,77,000 Equity Shares of Rs. 10 each	7,47,70,000/-
Total	7,47,70,000/-

There has been no change in the authorized, issued, subscribed and paid-up share capital of the Transferee Company since March 31, 2020.

As on the Appointed Date, Transferee Company does not hold any equity shares of Transferor Company No. 1 and Transferor Company No. 2.

5. TRANSFER AND VESTING OF THE UNDERTAKING

5.1. Transfer of Assets and Properties

5.1.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date, the assets and properties whether comprised in any undertaking or otherwise the Transferor Companies as defined herein, save as provided in sub-clauses (i), (ii) and (iii) below, shall, under the provisions of

sections 230 to 232 of the Act, and pursuant to the sanction of the Tribunal, as the case may be, without any further act or deed or matter or thing to be made, done or executed but subject to the changes affecting the same as on the Effective Date, shall stand transferred to and vested in the Transferee Company as a going concern so as to become the undertaking and property of the Transferee Company from the Appointed Date. Provided that the movable assets of the Transferor Companies shall vest in the Transferee Company in the manner laid down hereunder:

- i) All the movable assets of the Transferor Companies, including plant and machinery, furniture and fixtures, cash on hand, etc., shall be physically handed over by manual delivery to the Transferee Company to the end and intent that the title and property therein shall pass to the Transferee Company on such delivery.
- ii) In respect of movable assets other than those specified in sub clause (i) above, including sundry debtors, outstanding loans, recoverable in cash or in kind or value to be received, bank balances and deposits with Government, bodies, customers etc., the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company without any notice or other intimation to such party, debtors or depositors, as the case may be. The Transferor Companies may, if required, give notice in such form as it may deem fit and proper to each person, debtor or depositor that pursuant to the order of the High court or the Tribunal, as the case may be, sanctioning the scheme, the said person, debtor or depositor should pay the debt, loan, advance or make good the same or hold the same to its account and that the rights of the Transferee Company to recover or realise the same are in substitution of the rights of the Transferor Companies.
- iii) All the licenses, permits, quotas, contracts (together with all non-compete covenants), approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Companies and all rights and benefits that have accrued or which may accrue to the Transferor Companies, whether before or after the Appointed Date, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the transferee Company so as to become as and from the Appointed Date, the licenses, permits, quotas, contracts (together with all non-compete covenants), approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain

valid, effective and enforceable on the same terms and condition and shall be appropriately registered by the relevant statutory authorities in favour of the Transferee Company pursuant to this Scheme, in order to facilitate the continuation of operations of the Transferor Companies in the Transferee Company without any hindrance, on and from the Appointed Date.

- 5.1.2. All Assets and properties of the Transferor Companies as on the Appointed Date, whether or not included in the books of the Transferor Companies, and all assets and properties which are acquired by the Transferor Companies on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Transferee Company, and shall under the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon the coming into effect of this Scheme pursuant to the provisions of Sections 230 to 232 of the Act.
- 5.1.3. The Transferor Companies are entitled to various benefits under incentive schemes and Policies of the Government of India and State Governments. Pursuant to this Scheme, such benefits shall be transferred to and vest in the Transferee Company, and all benefits, entitlements and incentives of any nature whatsoever (including sales tax concession and incentives), to the extent statutorily available, shall be claimed by the Transferee Company and without the imposition of any fees, charges, taxes or levy. Such benefits shall relate back to the Appointed Date as if the Transferee Company was originally entitled to such benefits, subject to compliance by the Transferee Company with all the terms and conditions upon which such benefits were made available to the Transferor Company.
- 5.1.4. Upon the transfer each of the permission, approvals, consents, sanction, remissions, special reservations, sales tax remissions, tax exemptions and benefits, incentives, concessions and other or similar authorizations of the Transferor Companies to the Transferee Company pursuant to the order of the tribunal; the Transferee Company shall file the relevant notifications and communications, if any required, for the record of the appropriate authorities which shall take them on record.

5.2. Transfer of Liabilities

- 5.2.1. Upon the coming into effect of this Scheme and with effect from the Appointed Date, all debts, liabilities, duties and obligations of the Transferor Companies, shall, pursuant to the order of the Tribunal, as the case may be, made under Section 232 of the Act, without any further act or deed, be transferee or deemed to be transferred to and vested in and assumed by the Transferee Company so as to become the debts, liabilities, duties and obligations of the Transferee Company. It shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or

arrangement by virtue of which, such debts, liabilities, duties and obligations have arisen, in order to give effect to the provisions of this Clause.

- 5.2.2. All debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date, whether or not provided in the books of the Transferor Companies and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Transferor Companies on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.
- 5.2.3. Where any such debts, loans raised, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date have been discharged or satisfied by the Transferor Companies after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.
- 5.2.4. All loans raised and utilized and all liabilities, duties and obligations incurred or undertaken by the Transferor Companies in the ordinary course of its business after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme and under the provision of Sections 230 to 232 of the Act, without any further act, instrument or deed be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the loans and liabilities, duties and obligations of the Transferee Company which shall meet, discharge and satisfy the same.
- 5.2.5. Loans, advances and other obligations (including any guarantees, letters of credit, letter of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Companies and the Transferee Company shall, ipso facto, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee company, It is hereby clarified that there will be no accrual of Interest or other charges in respect of any inter-corporate loans, advances and other obligations with effect from the Appointed Date.

5.3. Encumbrances

- 5.3.1. The transfer and vesting of the properties, assets and liabilities of the Transferor Companies to and in the Transferee Company under Clause 5.1 above and 5.2 above of this Scheme shall be subject to the mortgages and charges, if any, affecting the same, as and to the extent herein after provided.

- 5.3.2. All the existing securities, mortgages, charges, encumbrances or liens (the Encumbrances), if any, as on the Appointed Date and created by the Transferor Companies after the Appointed Date, over the properties, assets, or any part thereof transferred to the Transferee Company by virtue of this Scheme and in so far as such Encumbrances secure and relate to liabilities of the Transferor Companies, the same shall, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company, provided however that no Encumbrances shall have been created by the Transferor Companies over its assets after the date of filing of the Scheme without the prior written consent of the Board of Directors of the Transferee Company.
- 5.3.3. The existing Encumbrances over the assets and properties of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Effective Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Companies transferred to and vested in the Transferee Company by virtue of this Scheme.
- 5.3.4. Any reference in any security documents or arrangements (to which any of the Transferor Companies are a party to any of the Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Companies transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, Transferor Companies and the Transferee Company may execute any instruments or documents or do all acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(S) of charge(S), with the ROC to give formal effect to the above provisions, if required. Provided that the scheme shall not operate to enlarge the security of any loan, deposits or facility created by or available to the Transferor Companies which shall vest in the Transferee Company by virtue of the Scheme and the Transferee Company shall not be obliged to create any further or additional security thereof after the Scheme has become effective or otherwise.
- 5.3.5. Upon the coming into effect of this Scheme, the Transferee Company alone shall be liable to perform all obligations in respect of the liabilities, which have been transferred to it in terms of the Scheme.
- 5.3.6. It is expressly provided that no other term or condition of the liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.
- 5.3.7. The provision of this Clause 5.3 shall operate in accordance with the term of the Scheme, notwithstanding to the contrary contained in any instrument,

deed or the terms of sanction or issue or any security document ; all of which instruments, deeds or writings shall be deemed to stand modified and/or superseded by the foregoing provisions.

6. CONTRACTS, DEEDS, BONDS, AND OTHER INSTRUMENTS

Upon the coming into effect of this Scheme and subject to the provisions of the Scheme, all memorandum of understanding, contracts, schemes, assurances, licenses, insurance policies, guarantees, deeds, bonds, agreements, arrangements and other instrument of whatsoever nature to which the Transferor Companies are a party or to the benefit of which the Transferor Companies may be, and may be eligible and which are subsisting or having effect immediately before the Effective Date, shall continue in full force and effect against or in favour of the Transferee Company as the case may be, and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party or beneficiary or obligee or obligor thereto. The Transferee Company shall, if so required or becomes necessary, upon the coming into effect of this Scheme enter into and/ or issue and/ or execute deeds, writings or confirmations to give effect to the provisions in this Clause.

7. LEGAL PROCEEDINGS

If any suit, appeal, or other proceedings of whatever nature (hereinafter called “the proceedings”) by or against the Transferor Companies be pending as on the Effective Date, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertaking of the Transferor Companies or of anything contained in the Scheme, but the proceedings shall be continued, prosecuted and enforced by or against the Transferor Companies, if the Scheme had not been made.

8. EMPLOYEES OF THE TRANSFEROR COMPANIES

Upon the coming into effect of this Scheme:

- 8.1. All the staff, workmen, employees or other labour of the Transferor Companies who are in their employment as on the Effective Date shall become the staff, workmen, employees or other labour of the Transferee Company with effect from the Appointed Date without any break or interruption in service and on terms and conditions as to employment and remuneration not less favourable than those on which they are engaged or employed by the Transferor Companies. It is clarified that the staff, workmen, employees or other labour of the Transferor Companies who become staff, workmen, employees or other labour of the Transferee Company by virtue of this Scheme, shall not be entitled to avail of any scheme and benefits that may be applicable and available to any of the staff, workmen, employees or other labour of the Transferee Company, unless otherwise determined by the Board of Directors of the Transferee Company. The Transferee Company undertakes to continue to abide by any agreement/ settlement, if any, validly entered into by the

Transferor Companies with any staff, workmen, employees or other labour of the Transferor Companies. After the Effective Date, the Transferee Company shall be entitled to vary the terms and conditions as to employment and remuneration of the staff, workmen, employees or other labour of the Transferor Companies on the same basis as it may do for the staff, workmen, employees or other labour of the Transferee Company.

- 8.2. The accumulated balances standing to the transferred employees' provident fund and/ or gratuity fund and/or superannuation fund and/or any other retirement fund shall be transferred and credited to the corresponding statutory and/or exempted retirement fund of the Transferee Company subject to approval of the concerned authorities. The Funds shall, subject to the necessary approvals and permissions and concerned authorities. The Funds shall, subject to necessary approvals and permissions and at the discretion of the Transferor Companies, either be continued as separate funds of the Transferee Company for the benefit of the employees of the Transferor Companies or be transferred to and merged with other similar funds, if any, of the Transferee Company. In the event that the Transferee Company may, subject to necessary approvals and permissions, continue to contribute to the relevant funds of the Transferor Companies, until such time that the Transferee Company creates its own fund, at which time the Funds and the investments and contributions pertaining to the employees of the Transferor Companies shall be transferred to the funds created by the Transferee Company. It is clarified that the services of the employees of the Transferor Companies will be treated as having been continuous for the purpose of the said funds; and
- 8.3. For the purpose of sub-clause 8.2 above, the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever including the administration or operation of such funds according to the terms provided in the trust deeds governing such funds. It is the aim and the intent of this Scheme that all rights, duties, powers and responsibilities respectively of the Transferor Companies in relation to such funds shall become the rights, duties, powers and responsibilities of the Transferee Company.

9. DATE WHEN THE SCHEME COMES INTO OPERATION

The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Tribunal, as the case may be, shall have legal effect and force from the Appointed Date.

10. CONDUCT OF BUSINESS UNTIL THE EFFECTIVE DATE

- 10.1 With effect from the Appointed Date and up to and including the Effective Date, the following provisions shall be in force:
- 10.1.1. The Transferor Companies shall carry on and be deemed to have carried on all its business and activities and shall hold and be in possession of all the

Undertaking of the Transferor Companies for and on account of and in trust for the Transferee Company.

- 10.1.2. All the profits or incomes accruing or arising to the Transferor Companies, and all expenditure or losses arising or incurred (including all taxes, if any, paid or accruing in respect of any profits and income) by the Transferor Companies, shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses of the Transferee Company, as the case may be, including for the purpose of taxation.
- 10.1.3. All taxes (including income tax, sales tax, excise tax, custom duty, service tax, VAT, etc.) paid or payable by the Transferor Companies in respect of the operations and/ or the profits of the business before the Appointed Date, shall be on account of the Transferor Companies and, insofar as it relates to the tax payment (including, without limitation, sales tax, excise duty, custom duty, service tax, VAT, etc.), whether by way of deduction at source, advance tax Minimum Alternate Tax Credit or otherwise howsoever, by the Transferor Companies in respect of the profits or activities or operation of its business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly.
- 10.1.4. The Transferor Companies and/ or the transferee company, as the case may be, shall preserve and carry on its business and activities with reasonable diligence and business prudence and shall not, without the prior consent in writing of any of the persons authorized by the board of directors of the transferor Companies or the transferee company, as the case may be, undertake any additional guarantees, indemnities, letters of comfort or commitments or sell, transfer, alienate, charge, mortgage, encumber or otherwise deal with its fixed assets or any part thereof, except in the ordinary course of business, or pursuant to any pre-existing obligation(s) undertaken by the transferor Companies and the transferee company, as the case may be.
- 10.1.5. The Transferor Companies and/ or the Transferee Company, as the case may be, shall not, without the prior consent in writing of any of the persons authorized by the board of directors of the Transferor Companies or the Transferee Company, as the case may be, undertake (i) any material decision in relation to its business and affairs and operations (ii) any agreement or transaction (other than an agreement or transaction in the ordinary course of business) (iii) any new business, or discontinue any existing business or change the installed capacity of facilities.
- 10.1.6. The Transferor Companies shall not vary the terms and conditions of employment of any of its employees, except in the ordinary course of business or without the prior consent of the Transferee Company or pursuant to any pre-existing obligation undertaken by the Transferor Companies prior to the Appointed Date.

- 10.1.7. The Transferor Companies shall be entitled to depute its employees and/ or representatives to the office(S) of the Transferor Companies to ensure compliance with the provisions of Clause 10.1.1 to 10.1.6 above.
- 10.1.8. The Transferor Companies shall be entitled, pending the approval of this Scheme by the NCLT or anytime thereafter, to apply to the Central Government and appropriate State Governments and all other relevant agencies, departments, corporations and authorities as may be necessary for such consents, approvals and sanctions which the Transferee Company may require for the purpose of owing, operating and carrying on the business and activities of the Transferor Companies.
- 10.1.9. The Transferee Company shall be entitled, either pending the approval or pursuant to the approval of this Scheme by the NCLT or anytime thereafter, to apply to the Central Government and appropriate State Governments and all other relevant agencies, departments, corporations and authorities as may be necessary for such consents, approvals and sanctions which the Transferee Company may require for the purpose of owing, operating and carrying on the business and activities of the Transferor Companies.

11. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of this Scheme, the transfer and vesting of the properties, assets and liabilities of the Transferor Companies under Clause 5 above and the continuance of proceedings by or against the Transferor Companies under Clause 7 above of this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Companies on or before the Appointed Date or concluded after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Companies as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.

12. CONSIDERATION

12.1 Upon the coming into effect of the Scheme, and in consideration for the transfer of and vesting of the properties, assets, properties, undertaking, debts and liabilities of the Transferor Companies in the Transferee Company in terms of this Scheme, the Transferee Company shall without any further application, act, instrument or deed, discharge the consideration in the following manner:

- i) 1.68 fully paid-up equity shares of Rs. 10/- each in the Transferee Company shall be issued and allotted for every 1(One) equity share of Rs. 10/- each held in the Transferor Company No. 1.

- ii) 7.82 fully paid-up equity shares of Rs. 10/- each in the Transferee Company shall be issued and allotted for every 1 (One) equity share of Rs. 10/- each held in the Transferor Company No. 2

Further, 3,13,200 shares held by the Transferor Company No. 1 in the share capital of the transferor Company No. 2 and 22,65,440 shares held by the Transferor Company No. 2 in the share capital of the transferee Company shall stand cancelled without any further act or deed upon this scheme becoming effective.

- 12.2 Equity shares issued and allotted by the Transferee Company in terms of this scheme shall be subject to the provisions of the Memorandum and Articles of Association of the Transferee Company and shall rank pari-passu in all respects with the then existing equity shares in the Transferee Company, including in respect of dividends, if any, that may be declared by the Transferee Company, on or after the effective date.
- 12.3 Any fraction arising out of allotment of equity shares as per **Clause 12.1** shall be rounded off to the nearest integer if the digit after the decimal is less than 5 (0, 1, 2, 3, or 4), then the figures after the decimal places will be ignored but if the digit after the decimal place is five or greater than five (5, 6, 7, 8, or 9), then the value of the digit will be rounded by one (+1).
- 12.4 The issue and allotment of equity shares in the Transferee Company by the Transferee Company to the members of Transferor Company as provided in this scheme as an Integral part thereof; shall be deemed to have been carried out as if the applicable provisions of the Act were duly complied with.
- 12.5 Apart from the cancellation of existing shares of the Transferee Company held by the Transferor Companies as provided in **Clause 13.1** herein, there shall be no change in the shareholding pattern or control in the Transferee Company upon this scheme becoming effective.
- 12.6 Upon the coming into effect of this Scheme, the share certificate representing the shares of Transferor Company (ies) in the Transferee Company shall be cancelled without requirement of any further act or deed for cancellation thereof by the Transferee Company.
- 12.7 Upon the coming into effect of the Scheme, all the equity shares held by the transferor company (ies) in other transferor company (ies) as provided in **Clause 13.3** herein shall be cancelled without requirement of any further act or deed for cancellation thereof by the respective Transferor Company (ies)
- 12.8 Upon the coming into effect of the Scheme the share certificate held by the transferor company (ies) representing the shares in the other Transferor Company (ies) shall be cancelled without requirement of any further act or deed for cancellation thereof by the respective Transferor Company (ies).

12.9. In view of the above proposition the interest of shareholders of Transferee Company is not affected in any manner whatsoever. There will be no introduction of new shareholders or issue of new shares by Transferee Company subsequent to amalgamation of the Transferor Companies.

12.10. The Transferor Companies are profitable and commercially solvent and its undertaking(s) can fully care and honour its creditors, if any and all liabilities, therefore by virtue of amalgamation of undertaking of the Transferor Companies into the Transferee Company, the creditors shall not be affected in any manner whatsoever.

13. CANCELLATION OF SHARES

13.1 All shares held by the Transferor Companies in the share capital of the Transferee Company as on the Appointed Date as per table attached below shall stand cancelled, without any further act or deed, upon this Scheme becoming effective. In lieu thereof no allotment of any new shares or any payment shall be made to any person whatsoever.

S.No.	No of shares	Face Value (in Rs.)	Name of Transferor Company holding shares in Transferee Company
1	2265440	10/-	Rosebud Tradelink Private Limited

The aforesaid cancellation of existing share Capital of the Transferee Company shall be affected as an integral part of this Scheme.

13.2 All shares held by the Transferee Company, in the share capital of the Transferor Company (ies) as on the Appointed Date shall stand cancelled, without any further act or deed, upon this Scheme becoming effective. In lieu thereof no allotment of any new shares or any payment shall be made to any person whatsoever.

S. No.	No of shares	Face Value (in Rs.)	Name of Transferor Company whose shares held by Transferee Company
1	NIL	-	-

The aforesaid cancellation of existing share Capital of the Transferee Company, if any shall be effected as an integral part of this Scheme.

13.3 All shares held by the Transferor Company (ies) in the share capital of the other Transferor Company (ies) as on the Appointed Date as per table attached below shall stand cancelled, without any further act ordered, upon this Scheme becoming effective. In lieu thereof no allotment of any new shares or any payment shall be made to any person whatsoever.

S.No	No of shares	Face Value (in Rs.)	Name of Transferor Companyshares of which are held by another Transferor Company	Name of Transferor company holding shares in other Transferor Company
1.	3,13,200	10/-	Rosebud Tradelink Private Limited	Bhujadhari Vincom Pvt Limited

The aforesaid cancellation of existing share Capital of the Transferee Company shall be affected as an integral part of this Scheme.

14. DIVIDENDS, PROFITS, BONUS/RIGHTS SHARES

- 14.1. Dividends (interim and/ or final) in respect of the period commencing from the Appointed Date until the Effective Date may be declared or paid by the Transferor Companies with the prior consent of the Transferee Company.
- 14.2. It is clarified, however, that the aforesaid provision in respect of declaration of dividend is an enabling provision only and shall not be deemed to confer any right on any member of the Transferor Companies to demand or claim any dividend which shall be entirely at the discretion of the Boards of Directors of the Transferor Companies and the Transferee Company and subject to the provisions of the Act.

15. ACCOUNTING TREATMENT

- 15.1. Upon the coming into effect of this Scheme and on and from the Appointed Date and subject to any corrections and adjustments as may, in the opinion of the Board of Directors of the Transferee Company, the Transferee Company shall account for the amalgamation in its books, 'Pooling of interest' method under the provision of Accounting Standard 14 issued by the Institute of Chartered Accountants of India, as under:
- 15.1.1. The Transferee Company shall record the assets and liabilities of the Transferor Companies vested in it pursuant to this Scheme, at the respective book values as appearing in the books of the Transferor Companies.
- 15.1.2. The shares held by the Transferee Company in the Transferor Companies shall stand cancelled in accordance with Clause 12.1 above and shares held by the Transferor Company in the Transferee Companies shall stand cancelled in accordance with Clause 12.3 above. Further, the shares held by the transferor companies in other transferor companies shall stand cancelled in accordance with Clause 12.5 above.
- 15.1.3. Any inter-company balances, investment, guarantee etc. either amongst the Transferor Companies or vis-à-vis the Transferee Company shall stand cancelled.

- 15.1.4. The reserves and Surplus of the Transferor Companies will be merged with those of the Transferee Company or carried forward and designated in the same manner as they appeared in the financial statement of the Transferor Companies.
- 15.1.5. The excess and shortfall of the aggregate value of the assets of the Transferor Companies and balances in profit & loss Account as reduced by the aggregate value of the liabilities of the Transferor Companies, after adjustment of inter-se investment in term of Para 13.1.2 of the Scheme, as recorded by the Transferee Companies upon their transfer to and vesting in the Transferee Company under the Scheme shall be recorded as Amalgamation Reserve or Goodwill Account, as the case may be, in the books of the Transferee Company. The said reserves shall be treated as free reserve forming part of the net worth of the Transferee Company for all purposes.
- 15.1.6. In case of any differences in accounting policy between the Transferor Companies and the Transferee Company, the accounting policies followed by the Transferee Company will prevail and the difference, if any, will be quantified and adjusted in the General Reserve Account mentioned earlier, to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

16. CONSOLIDATION OF THE AUTHORISED SHARE CAPITAL

Upon the scheme becoming effective and without any further act or deed, the authorized share capital of the Transferor Companies shall be consolidated and merged into the existing authorized share capital of the Transferee Company and the authorized share capital of Transferee Company shall stand consolidated accordingly pursuant to the Scheme by the NCLT.

Upon sanction of this Scheme and from the Appointed Date, the authorized share capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company or payment of any stamp duty and/or fees payable to Registrar of Companies, by **Rs.35,00,000 /-** (**Rupees Thirty Five Lakh only**) **divided into 3,50,000 equity shares of Rs.10/-** each being the aggregate classification of the present authorized share capital of the Transferor Companies and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Sections 13, 14, 61 of the Companies Act, 2013 and Section 232 of the Companies Act, 2013 and other applicable provisions of the Act, as the case may be, and for this purpose the stamp duties and fees paid on the authorized capital of the Transferor Companies shall be utilized and applied to the increased authorized share capital of the Transferee Company and no payment of any extra stamp duty and/or fee shall be payable by the Transferee Company for increase in the authorized share capital to that extent.

Consequent upon the amalgamation, the authorized share capital of the Transferee Company will be Rs. 12,45,00,000/- (Rupees Twelve Crores and Forty-Five Lakh) divided into 1,24,50,000 equity shares of Rs.10/- each. It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be their consent/approval also to the alteration of the Memorandum of Association and Articles of Association of the Transferee Company as may be required under the Act.

17. DISSOLUTION OF THE TRANSFEROR COMPANIES

- 17.1. On the Scheme becoming effective, the Transferor Companies shall stand dissolved without being wound up.
- 17.2. On and with effect from the Effective Date, the name of Transferor Companies shall be struck off the records of the ROC. The Transferee Company shall make necessary filings in this regard.

18. BOARD OF DIRECTORS OF THE AMALGAMATED COMPANY

The Board of Directors (or any committee/ sub-committee thereof) of the Transferor Companies, upon the Scheme becoming effective, shall without any further act, instrument and deed stand dissolved. All the Directors of the Transferor Companies shall cease to be Directors of the Transferor Companies on coming into effect of this Scheme. However, if any such Director is a Director of the Transferee Company he would continue to hold his office in the Transferee Company.

19. APPLICATIONS/PETITIONS TO THE NATIONAL COMPANY LAW TRIBUNAL (NCLT) AND APPROVALS

The Transferor Companies and Transferee Company shall, with all reasonable dispatch, make and file all necessary application/ petition etc. under Sections 230 to 232 and other applicable provisions of the Act before the NCLT having jurisdiction for sanction of this Scheme under the provisions of law or the Tribunal, as the case may be, and shall apply for such approvals as may be required under law.

20. MODIFICATIONS/AMENDMENTS TO THE SCHEME

- 20.1. The Transferor Companies and the Transferee Company, through their respective Board of Directors or such other person or persons, as the respective Board of Directors may authorize, including any committee or sub-committee thereof in their full and absolute direction, may make and/ or consent to any modifications/amendments to the Scheme or to any conditions or limitations which the High Court or the Tribunal, as the case may be, and/or shareholders of the Transferor Companies and/or the Transferee Company and/or any other competent authority may deem fit to suggest/impose and effect any other modification or amendment which the respective Board or such other person or persons, as the respective Board of Directors may authorize, including any committee or sub-committee thereof, in the best interest of the Transferor Companies and/or the Transferee Company, may consider necessary or desirable for settling any question, doubt or difficulty arising under the Scheme whether by reason of any

directive or orders of any other authorities or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith or in regard to its implementation or in any matter connected therewith (including any question, doubt or difficulty arising in connection with any deceased or insolvent shareholders of the Transferor companies or the Transferee Company) and to do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect.

- 20.2 For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the delegate(s) of the Transferor companies and/or the Transferee company may give and are hereby authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

21. SCHEME CONDITIONAL ON APPROVALS/SANCTIONS

The Scheme is conditional upon and subject to:

- 21.1 The approval of this Scheme by the concerned NCLT whether with any modification or amendment as the NCLT may deem appropriate or otherwise.
- 21.2. The certified copies of the Order of the NCLT sanctioning this Scheme being filed with the Registrar of Companies, NCT of Delhi and Haryana.

22. EFFECT OF NON-RECEIPT OF APPROVALS/SANCTIONS

- 22.1. In the event of any of the said sanctions and approvals referred to in Clause 19 above not being obtained and/or complied with and/or satisfied and/or the Scheme not being sanctioned by the Tribunal, as the case may be, and/or order or orders not being passed as aforesaid, the Scheme shall become null and void, stand revoked, cancelled and be of no effect.
- 22.2. The Board of Directors of the Transferor Companies and the Transferee Company shall be entitled to revoke, cancel and declare the Scheme of no effect if the Board of Directors is of the view that the coming into effect of the Scheme could have adverse implications on the Transferor Companies and/ or the Transferee Company.
- 22.3. In the event of revocation under Clause 20.1 or 20.2 above, no rights and liabilities whatsoever shall accrue to or be incurred inter se to the Transferor Companies and the Transferee Company or their respective shareholders or creditors or employees or any other person save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, liability or obligation which has arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as in; specifically provided in the Scheme hereof is invalid, ruled illegal by any Court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme, and the

Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part.

23. COST AND EXPENSES

All costs, charges and expenses of the Transferor Companies and of the Transferee Company respectively in relation to or in connection with the Scheme shall be borne by the transferee Company.

24. COMPLIANCE WITH LAWS

- 24.1. This Scheme is presented and drawn upto comply with the provisions/ requirements of sections 230 to 232 of the Act, for the purpose of amalgamation of the Transferor Companies with the Transferee Company and other related arrangements and compromise, including reorganization of shareholding, etc., amongst the Transferor Companies, the Transferee Company and / or their respective shareholders.
- 24.2. This Scheme has been drawn upto comply with the conditions relating to “amalgamation” as specified under the tax laws, including section 2(1B) and other relevant sections of the Income Tax Act, 1961. If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the Income Tax Act, 1961 shall prevail. The scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other clauses of the Scheme. The power to make such amendments as may become necessary shall vest with the board of directors of the transferor companies and the transferee company, which power shall be exercised reasonably in the best interests of the companies concerned and their stakeholders.
- 24.3. Upon the Scheme becoming effective, the transferee company is expressly permitted to revise its financial statements if required.

25. CONSEQUENTIAL MATTERS RELATING TO TAX

- 25.1. Upon the scheme coming into effect, all taxes/ cess / duties paid, payable, received or receivable by or on behalf of the transferor company including all or any refunds, claims or entitlements as to minimum alternate tax credits, taxes paid in advance, as minimum alternate tax and / or deducted at source, including refunds or claims pending with the revenue authorities and including the right of carry forward of accumulated losses, depreciation, minimum alternate tax credits, if any, shall, for all purposes, be treated as the tax/ cess / duty, liabilities or refunds, minimum alternate tax paid and resulting entitlements for set-off, claims and accumulated losses, credits and depreciation of the transferee company.
- 25.2. The transferee company is also expressly permitted to claim refunds, credits, including restoration of input CENVAT credit, tax deduction in respect of nullifying

of any transaction between or amongst the transferor companies and the transferee company.

- 25.3. All compliances with respect to taxes or any other law between the appointed Date and Effective date done by the Transferor Companies shall, upon the approval of this scheme, be deemed to have been complied by the transferee company. Without prejudice to the above, upon the scheme becoming effective, the transferee company is also expressly permitted to revise, its income-tax returns, sales tax returns, excise & CENVAT returns, service tax returns / GST returns and other tax returns, to obtain TDS Certificates, including TDS Certificates relating to transactions between or amongst the transferor companies and the transferee company, and to claim refunds, advance tax, minimum alternate tax credit and withholding tax credits, benefit of carry forward of accumulated losses etc. pursuant to the provisions of this scheme.
- 25.4. In accordance with the CENVAT Credit Rules framed under central excise act, 1944, as are prevalent on the effective date, the unutilized credits relating to excise duties paid on inputs / capital goods / input services lying in the accounts of the undertaking of the transferor companies shall be permitted to be transferred to the credit of the transferee company, as if all such unutilized credits were lying the accounts of the transferee company. The transferred companies shall accordingly be entitled to set off all such unutilized credits against the excise duty / service tax payable by it.

26. MISCELLANEOUS

- 26.1. Any doubt or difference or issue between the parties hereto or any of their shareholders, creditors, employees and/or persons entitled to or claiming any right to any shares in the transferee company or any shares in the transferor companies, as to the construction thereof or as to any account, valuation to be taken or made of any asset or liability transferred to the transferee company or as to anything else contained in or relating to or arising out of this scheme, shall be decided jointly by the boards of the transferor companies and the transferee company, whose decision shall be final and binding on all concerned.
- 26.2. In the event of this scheme not becoming effective, this scheme shall become null and void and no rights or liabilities whatsoever shall accrue to, or be incurred inter-se by, the parties or their respective shareholders or creditors or employees or any other person.
- 26.3. The transferor companies and the transferee company, acting through their respective boards, shall each be at liberty to withdraw from this scheme in case any condition or alteration imposed by the tribunal or any authority is unacceptable to any of them.

SCHEDULES
SCHEDULE I

PART I

Short description of the freehold property of the transferor company No. 1 i.e. BHUJADHARI VINCOM PRIVATE LIMITED [figures as per last audited Balance sheet as on (March 31, 2020)]

(i)	Immovable Property:	NIL
(ii)	Motor Vehicles:	NIL
(iii)	Fixed assets (tangible assets):	
	(a) Leasehold improvements	NIL
	(b) Office Equipment	NIL
	(c) Furniture & fixtures	NIL
	(d) Computers & peripherals	NIL
(iv)	Fixed assets (intangible assets)	
	(a) Computer software	NIL
(v)	Non-Current Investments	43,81,500

PART II

Short description of the leasehold property of the transferor company No. 1 i.e. BHUJADHARI VINCOM PRIVATE LIMITED [figures as per last audited Balance sheet as on (March 31, 2020)]

(a) Leasehold property address:	NIL
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Short description of all stocks, shares, debentures and other charges in action of the transferor Company No. 1 i.e. BHUJADHARI VINCOM PRIVATE LIMITED [figures as per last audited Balance sheet as on (March 31, 2020)]

(i)	Current assets, loans and advances:	
	(a) Sundry debtors	NIL
	(b) Cash and Bank balances	Rs.1,23,751
	(c) Loans and advances	Rs. 15,00,525
	(d) Other Current assets	NIL
	(e) Current Investments	NIL
	(f) Deferred Tax Assets	NIL

SCHEDULE 2

PART I

Short description of the freehold property of the transferor company No. 2 i.e. ROSEBUD TRADELINK PRIVATE LIMITED [figures as per last audited Balance sheet as on (March 31, 2020)]

(i)	Immovable Property:	NIL
(ii)	Motor Vehicles:	NIL
(iii)	Fixed assets (tangible assets):	
	(a) Computer & Printers	NIL
	(b) Plant & Machinery	NIL
	(c) Furniture & fixtures	NIL
(iv)	Fixed assets (intangible assets)	
	(a) Computer software	NIL
(v)	Non-Current Investments	Rs. 28,99,76,320
(vi)	Long-Term Loans and Advances	Rs. 1,75,95,983

PART II

Short description of the leasehold property of transferor company No. 2 i.e. ROSEBUD TRADELINK PRIVATE LIMITED [figures as per last audited Balance sheet as on (March 31, 2020)]

(a)	Leasehold property address:	NIL
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Short description of all stocks, shares, debentures and other charges in action of the transferor company No. 2 i.e. ROSEBUD TRADELINK PRIVATE LIMITED [figures as per last audited Balance sheet as on (March 31, 2020)]

(i)	Current assets, loans and advances:	
	(a) Sundry debtors	NIL
	(b) Cash and Bank balances	Rs.1,13,335
	(c) Loans and advances	NIL
	(d) Other Current Assets	NIL
	(e) Current Investments/Non-current Investment	NIL
	(f) Deferred Tax Assets	NIL

SCHEDULE 3

PART I

Short description of the freehold property of the transferee company i.e. UNICURE INDIA LIMITED [figures as per last audited Balance sheet as on (March 31, 2020)]

(i)	Immovable Property:	NIL
(ii)	Motor Vehicles:	NIL
(iii)	Fixed assets (tangible assets):	
(iv)	Fixed assets (intangible assets)	Rs. 75,02,70,042.86
	(b) Computer software	NIL
(v)	Non-current Investments	Rs. 73,55,597.82

PART II

Short description of the leasehold property of Transferee company i.e. UNICURE INDIA LIMITED [figures as per last audited Balance sheet as on (March 31, 2020)]

(a)	Leasehold property address:	NIL
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Short description of all stocks, shares, debentures and other charges in action of the transferee company i.e. UNICURE INDIA LIMITED [figures as per last audited Balance sheet as on (March 31, 2020)]

(i)	Current assets, loans and advances:	
	(a) Sundry debtors	Rs. 70,93,22,07.001
	(b) Cash and Bank balances	Rs. 14,06,22,663.00
	(c) Loans and advances (Long term)	Rs. 6,65,90,887.10
	(d) Other Current assets	Rs. 25,17,686.00
	(e) Current Investments	NIL
	(f) Short term Loans and advances	Rs. 14,95,44,879.22
	(g) Inventories	Rs. 3,28,16,712.75

Consolidated Share Swap Ratio
Of
Equity Shares
For the proposed merger
Between

**M/S. BHUJADHARI VINCOM PRIVATE LIMITED, AND M/S. ROSEBUD
TRADELINK PRIVATE LIMITED INTO M/S. UNICURE INDIA LIMITED**

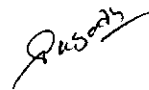
Prepared by:
SUBODH KUMAR
(IBBI REGISTERED VALUER)
Registration No: IBBI/RV/05/2019/11705

Contact Details

Office:

**First Floor, 12/14, Dhakka, Near Kingsway Camp,
Delhi – 110009
Ph: +91 9711642469
Email id: rv.ibbivaluer@yahoo.com**

Date: 21st June, 2021



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SWAP RATIO REPORT

Date: 21st June, 2021

To The Board of Director Bhujadhari Vincom Private Limited C-677, New Friends Colony New Delhi -110025	To The Board of Director Rosebud Tradelink Private Limited C-677, New Friends Colony New Delhi -110025
To The Board of Director Unicure India Limited C-677, New Friends Colony New Delhi -110025	

Dear Sir,

Subject: Report on recommendation of Share Swap ratio for the Proposed Merger of Bhujadhari Vincom Private Limited and Rosebud Tradelink Private Limited into Unicure India Limited

I, Subodh Kumar, a IBBI Registered Valuer under the Companies Act, 2013 and having its IBBI Regn. No. IBBI/RV/05/2019/11705 (hereinafter referred to as ("Registered Valuer")) has been mandate by the Board of Directors of Bhujadhari Vincom Private Limited, Rosebud Tradelink Private Limited and Unicure India Limited (hereinafter called as "Companies") for valuation of Equity Shares to carry out the calculation of Share Swap ratio for the Proposed Merger of Bhujadhari Vincom Private Limited and Rosebud Tradelink Private Limited into Unicure India Limited under the provisions of Companies Act, 2013 and rules made thereunder.

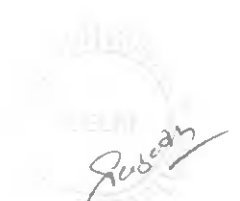
The scope of services is to summarizing the valuation analysis and share swap ratio calculation as on 31st March, 2021 considering various data as stated in Source of Information in accordance with Valuation Standards for the limited purpose of compliance under the Companies Act, 2013 and may not be used for any other purpose. Even though the Swap ratio proposed here is said to true and fair as per underlying guidelines of valuation.

Based on the Discussion with the management, we have considered the valuation cut- off date as closure of business hours of 31st March, 2021.

Scope of the Report:

Our scope of services under this letter is restricted to the services specified in scope of work as above and does not cover any other services including, illustratively, the following:

- Legal advice, opinion and representation in any form;
- Accounting and taxation matters, opinion and representation in any form;
- Any other certification services. Reliance would be placed on the information that may be provided by the Companies.



Purpose of the Report:

1. We have been informed that the Board of Directors of the Companies are considering a proposal for the merger of Bhujadhari Vincom Private Limited and Rosebud Tradelink Private Limited into Unicure India Limited under a Scheme of Arrangement pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 ("Proposed Merger"). Subject to necessary approvals, Bhujadhari Vincom Private Limited and Rosebud Tradelink Private Limited (Hereinafter called as "Transferor Company(ies)") would be merged into Unicure India Limited (hereinafter called as "Transferee Company"/"UIL") with effect from an Appointed Date. In consideration of the Proposed Merger, Equity Shares of Transferee Company are proposed to be issued to the Equity Shareholders of Transferor Companies.
2. Pursuant to the Proposed Merger, the entire business undertaking including all the assets, liabilities, employees etc. of Transferor Companies would be transferred and vested with and into Transferee Company.
3. For this purpose, we have carried out a valuation of Transferor Companies and Transferee Company, with a view to recommend Swap Ratio of equity shares of Transferee Company to be issued to the equity shareholders of Transferor Companies on merger of Transferor Companies into Transferee Company, for the consideration of the Board of Directors of both the Companies.
4. The information contained herein, and our report is absolutely confidential. It is intended for the sole use and information of the Companies, and only in connection with the Proposed Merger. Any person/ party intending to provide finance/ invest in the shares/ businesses of any of the Companies shall do so after seeking professional advice from their advisors and after carrying out their own due diligence procedures to ensure that they are making an informed decision. It is hereby notified that any reproduction, copying or otherwise quoting of this report or any part thereof, other than in connection with the Proposed Merger as aforesaid, can be done only with our prior permission in writing.

Background information:

Unicure India Limited (UIL)

Unicure India Limited, bearing CIN: U74899DL1980PLC010642 is a Company originally incorporated on 21/10/1994. The registered office of UIL is at C 677 New Frineds Colony New Delhi- 110025.



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The main objects of UIL as provided in the clause III (A) of its Memorandum of Association are as under:

1. To manufacture, buy, sell, import, export and deal in medicine and medicinal preparation drugs and drugs of all kinds.
2. To manufacture and deal in anatomical and orthopedics and surgical instruments, appliances and pharmaceuticals machinery of all kinds.
3. To manufacture and deal in artificial limbs, bandage, crutches stretchers and all requisites for hospitals, patients and invalids.
4. To manufacture, buy, sell and deal in mineral waters, wines, cardials, liquors, soups, broths and other restorative or foods suitable or deemed to be suitable for invalids convalescents and children.
5. To carry on the business of chemists, chemical manufacturers and manufacturers and dealers in acids, salts and allied substances.
6. To acquire or to set up and run hospitals, clinics, nursing homes, sanitorium, dispensaries whether allopathic, Ayurvedic of Homeopathic, maternity and family welfare centers, health centers, nature-care centers, clinical and pathological laboratories and optician shops.

The Share capital of UIL, as on date is as under:

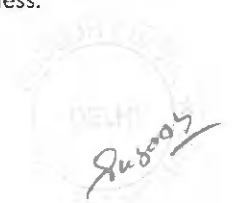
Particulars	Amount in Rupees
Authorized Share Capital	
1,20,00,000 Equity Shares of Rs. 10 each	1,20,00,00,000/-
Total	1,20,00,00,000/-
Issued, Subscribed and Paid Up Share Capital	
74,77,000 Equity Shares of Rs. 10 each	7,47,70,000/-
Total	7,47,70,000/-

Bhujadhari Vincom Private Limited (BVPL)

Bhujadhari Vincom Private Limited, bearing CIN: U51101DL2010PTC329104, was incorporated on 10/05/2010 under the provisions of the Companies Act, 1956, as a Private Company Limited by Shares with the Registrar of Companies, New Delhi. The registered office of BVPL is situated at C-677, New Friends Colony New Delhi -110025.

The main objects of the BVPL as provided in the clause III (A) of its Memorandum of Association are as under:

- To carry on the business as distributors, agents, traders, merchants, contractors, brokers and otherwise deal in merchandise and articles of all kinds including clearing agents, freight contractors, forwarding agents, licensing agents, general brokers, and to carry any kind of commercial business.



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To carry on all of any of the business as buyers, sellers, suppliers, growers, processors, traders, merchants, indentures brokers, agents, assemblers, stockiest of goods and commodities of any kind to work as commission agents, brokers, contractors, processors order suppliers and dealing agents.

The Share capital of BVPL, as on date is as under:

Particulars	Amount in Rupees
Authorized Share Capital	
30,000 Equity Shares of Rs.10 each	3,00,000 /-
Total	3,00,000 /-
Issued, Subscribed and Paid Up Share Capital	
28,500 Equity Shares of Rs.10 each	2,85,000/-
Total	2,85,000/-

Rosebud Tradelink Private Limited (RTPL)

Rosebud Tradelink Private Limited, bearing CIN: U52390DL2010PTC332118 was incorporated on 08/02/2010 under the provisions of the Companies Act, 1956, as a Private Company Limited by Shares with the Registrar of Companies, New Delhi. The registered office of RTPL is situated at C-677 New Friends Colony New Delhi - 110025.

The main objects of the RTPL as provided in the clause III (A) of its Memorandum of Association are as under:

- I. To carry on the business as buyers, sellers, traders, merchants, indentors, brokers, agents, commission agents, assemblers, refiners, cultivators, miners, mediators, packers, stockists, distributors, advisors, hire purchasers, multi level marketing of & in all kinds of wood, timber and timber products, gems and jewellery, imitation jewellery, plastics and plastics goods & raw materials thereof, rubberized cloth, food grains, dairy products, soap detergents, biscuits, surgical, diagnostic medical pulses, leather & finished leather goods, leather garments, leather products, all related items in leather, electric and electronics components and goods, iron & steel, aluminium, minerals, ferrous and non-ferrous metal, stainless steel, jute and jute products, textile, cotton, synthetic, fibre, silk, yarn, wool and woolen goods, handicrafts and silk artificial synthetics readymade garments, design materials, process, printers in all textiles, timber cosmetics, stationery, tools and hardware and sugar, tea, coffee, paper, packaging material, chemicals, cement, spices, grain, factory materials, house equipment, rubber and rubber products, coal, coal products and coaltar, fertilizers, agriculture products, Industrial products, computer data materials, software, paints, industrial and other gases, alcohol, edible and non-edible oils and fats, drugs, plants and machinery goods, engineering goods and equipments, office equipments, hospital equipments, railway accessories, medicine, sugar & sugarcane, automobile parts, building construction & materials fur & fur made items toys, building plans, consumer products, consumer durables, coal and

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coke, mica and mica products, dry flowers and plants, printing, transportation and all kinds, in India or elsewhere.

2. To carry on business as distributors, agents, traders, merchants, contractors, brokers, and otherwise deal in merchandise and articles of all kinds including clearing agent, freight contractors, forwarding agents, licensing agents, general brokers and to carry on any kind of commercial, financial agency business.

The Share capital of RTPL, as on date is as under:

Particulars	Amount in Rupees
Authorized Share Capital	
3,20,000 Equity Shares of Rs.10 each	32,00,000/-
Total	32,00,000/-
Issued, Subscribed and Paid Up Share Capital	
3,13,450 Equity Shares of Rs.10 each	31,34,500/-
Total	31,34,500/-

Sources of Information:

For the purposes of the valuation exercise, we have relied upon the following sources of information:

- (a) Discussion and indications on Draft Scheme of Arrangement;
- (b) Audited annual accounts of Transferor Companies and Transferee Company for the financial year ended 31st March, 2020, 2019;
- (c) Provisional financials for the period ended 31st March, 2021;
- (d) Brief overview of Transferor Companies and Transferee Company and their past and current operations;
- (e) Other information provided as well as discussions held with the management and other personnel of the Companies; and
- (f) Published and secondary sources of data whether or not made available by the Companies.
- (g) Management Representation Letter.

Procedure adopted and valuation method(s) followed for the assignment:

I. Approach Considered in our Value Analysis:

General Principle for Valuation

There is no single definition of the term 'Value' that is suitable for all purposes or at all times. The value of a particular asset may vary according to different valuation methodologies that are adopted to ascertain the value for a specific purpose. Valuation of securities is an inexact science. It may sometimes involve a set of judgments and assumptions that may be subject to certain uncertainties.



Selection of Valuation Methodology

The objective of the valuation process is to make a best reasonable judgment of the value of the shares of the Company. There are a number of valuation methodologies to value companies / businesses using historical and forecast financials of the company. Commonly used valuation methodologies are as follows:

↓ Net Asset Value (NAV) Method

In Net Asset Value (NAV) Method, the assets and liabilities are considered at book value. From the value of the assets, the potential liabilities which would have to be paid would be deducted and resultant figure is the NAV of the company.

This valuation approach is mainly used in case where the asset base dominates the earnings capability or in a case where the valuing entity is a holding company deriving significant value from its assets and investments. NAV Method is most applicable for the business where the value lies in the underlying assets or in cases where the ongoing operations of the business and the potential future cash flows of the business cannot be reasonably estimated or where the operations / business of an entity is discontinued. In the present instance, in view of the business operations, therefore, we have considered the NAV method to calculate the value of equity share of the Companies.

↓ Discounted Cash Flow (DCF) Method

The Income Method focuses on the profit/earnings potential of the business being valued. The Income Method of valuation includes Discounted Cash Flow ("DCF") Method which has been discussed hereinafter.

Under DCF Method, the free cash flows attributable to the firm for a predetermined number of future years and perpetuity are considered and discounted to their present value. The free cash flows attributable to the firm are the cash flows from operating activities as reduced by the estimated/ planned capital expenditure and working capital requirement in each of the future years.

The cash flow projections, the estimations of capital expenditure and working capital requirement are based on the management's view of the future business prospects of the company and the anticipated economic conditions in relation to the industry in which the company operates.

In the present instance, in view of the business operations and given the lack of projections on business and cash-flow, this method cannot be applied. Further, for maintaining uniformity in valuation approach for a fair swap ratio, the discounted cash flow approach is not adopted for the purpose of valuation of Companies.

✦ **Market Price Method**

The market price of the equity share quoted on a stock exchange is normally considered as the value of equity share of the Company, if such shares are frequently traded. Equity Shares of the Companies are not traded on any stock exchanges and therefore, Market Price Method is not relevant for the present valuation exercise. Hence, we have not considered this method for the valuation.

✦ **Comparable Company Multiples (CCM) Method**

Under the Comparable Companies Multiple Method, the value is determined on the basis of multiples derived from valuations of comparable companies, as manifest through stock market valuations of listed companies. This valuation method is based on the principle that market valuations, taking place between informed buyers and informed sellers, incorporate all factors relevant to valuation.

Relevant multiples need to be chosen carefully and adjusted for differences between the circumstances. The base(s) to which a multiple is commonly applied include sales, EBITDA, cash flows and book value.

Given this and the non-comparability with listed companies, this method has not been used to calculate the fair value of equity shares of the Companies.

✦ **YIELD VALUE METHOD ("YV" METHOD)**

The YV method focuses on the past income generated as well as the future earning capability of the business enterprise.

- YV method requires determination of three parameters
- Future maintainable profits (FMP)
- Approximate income tax rate
- Expected rate of return

The value is determined by capitalizing the FMP by the expected rate of return.

II. Basis for arriving at Swap Ratio:

Based on the discussions in the preceding paragraphs w.r.t valuation methodologies as well as regulatory requirements, we have determined appropriate value of the equity shares of Transferor Companies and Transferee Company based on the methodology of weighted average of Net Asset Value method and Yield Method. However, since there is negative yield for BVPL as calculated as per Annexure of this report, we have considered Average of Book Value of Transferor Companies and Transferee Company for the Financial year ended 31st March, 2021, Financial Year ended 31st March, 2020 and financial year ended 31st March, 2019.



III. Valuation of equity shares

The valuation summary of Transferor Companies and Transferee Company is as under:

Unicure India Limited (UIL)

The valuation has been done on the basis of the Provisional Financial Statement of UIL for the Financial year ended 31st March, 2021 and Audited financial statements for the financial year ended 31st March, 2019 and 31st March, 2020.

The value per Equity Share of UIL of par value of Rs. 10 as per Net Asset Value method is determined at Rs. 124.82 per Equity Share.

Refer Annexure –I for details.

Bhujadhari Vincom Private Limited (BVPL)

The valuation has been done on the basis of the Provisional Financial Statement of BVPL for the Financial year ended 31st March, 2021 and Audited financial statements for the financial year ended 31st March, 2019 and 31st March, 2020.

The value per Equity Share of BVPL of par value of Rs. 10 as per Net Asset Value method is determined at Rs. 209.67 per Equity Share.

Refer Annexure –II for details.

Rosebud Tradelink Private Limited (RTPL)

The valuation has been done on the basis of the Provisional Financial Statement of RTPL for the Financial year ended 31st March, 2021 and Audited financial statements for the financial year ended 31st March, 2019 and 31st March, 2020.

The value per Equity Share of RTPL of par value of Rs. 10 as per Net Asset Value method is determined at Rs. 976.23 per Equity Share.

Refer Annexure –III for details.

Swap Ratio

To the best of our knowledge and on the basis of valuation of shares of the Companies on the basis of information and explanations provided to us, we are of the opinion that:



- ❖ Exchange Ratio of each share of UIL for Equity Shares of BVPL: 1.68: 1;
- ❖ Exchange Ratio of each share of UIL for Equity Shares of RTPL: 7.82: 1;

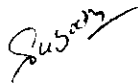
Note: Exchange ratio has been rounded to two decimal places.

Disclaimer/Limitations on the recommendation of Swap ratio

- Our report is subject to the scope and limitations detailed hereinafter. As such the report is to be read in totality, and not in parts.
- Our work did not constitute an audit, a due diligence, an independent validation of the financial statements for any of the businesses and accordingly, we do not express any opinion on the same.
- Valuation analysis and results are also specific to the date of this report. A valuation of this nature involves consideration of various factors including those impacted by prevailing stock market trends in general and industry trends in particular. This report is issued on the understanding that the Companies have drawn our attention to the relevant material information, which they are aware of concerning the financial position and any other matter, which may have an impact on our recommendation.
- In the course of the valuation, we were provided with both written and verbal information. The terms of our engagement were such that we were entitled to rely upon the information provided by the Companies without detailed inquiry. Our conclusions are based on these assumptions, forecasts and other information given by/on behalf of the Companies. The management of the Companies have indicated to us that they have understood that any omissions, inaccuracies or misstatements may materially affect our valuation analysis/results. Accordingly, we assume no responsibility for any errors in the above information furnished by the Companies and their impact on the present exercise.
- The determination of valuation, by its very nature, cannot be regarded as an exact science and the conclusions arrived at in many cases will be subjective and dependent on the exercise of individual judgment. Given the same set of facts and using the same assumptions, expert opinion may differ due to a number of separate judgments and decisions, which have to be made. There can therefore be no standard formulae to establish an undisputable share swap ratio. The final responsibility for the determination of share swap ratio/ fair equity value at which the Proposed Merger shall take place, will be with the Board of Directors of both the Companies.
- This report is prepared for the Clients and must be used only for the specific engagement and regulatory reporting purposes and must not be copied, disclosed or circulated or referred to in correspondence or discussion with any person. The report is confidential to the Clients and it is given on the express undertaking that it is not communicated, in whole or in part, to any third party without our prior written consent. Neither this report nor its contents may be used for any other purpose without our prior written consent.
- Whilst all reasonable care has been taken to ensure that the facts stated in the report are accurate and the opinions given are fair and reasonable, neither ourselves, nor any of our partners, officers or employees shall in any way be responsible for the contents stated herein. Accordingly, we make no representation or warranty, express or implied, in respect of completeness, authenticity or accuracy of such statements. We expressly disclaim any and all liabilities which may arise based upon the information used in this report. We are not liable to any third party in relation to the issue of this report. In no event we shall be liable for any loss, damage, cost or expense arising in any way from fraudulent acts, misrepresentations or willful default on the part of the Companies, their management, directors, employees or agents.

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SWAP RATIO REPORT

- Our report is not, nor should it be construed as our opining or certifying the compliance of the Proposed Merger with the provisions of any law including company law and taxation law or as regards any legal implications or issues arising from such Proposed Merger.
- We have no obligation to update this report because of events or transactions occurring subsequent to the date of this report.
- This report is based on the information provided to us by the management. This report has been prepared solely for the aforesaid purpose and should not be used for any other purpose.



SUBODH KUMAR
(Registered Valuer)
IBBI Regn- IBBI/RV/05/2019/11705

Date: 20th May, 2021

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SWAP RATIO REPORT**

Annexure I

Valuation of Unicare India Limited (UIL)

Valuation of Shares based on NAV Method

Particulars	31.03.2021	31.03.2020	31.03.2019
No. of Equity Shares –Face value of INR 10 each	7,477,000	7,477,000	7,477,000
Net worth (Amt. In INR)*	978,240,194	915,739,258	905,940,527
Average Net Worth		933,306,660	
Net Asset Value per Equity Share (in INR)		124.82	

**Calculation of Net worth (Amount in INR)*

Particulars	31.03.2021	31.03.2020	31.03.2019
Paid Up Capital	74,770,000	74,770,000	74,770,000
Reserve And Surplus	903,470,194	840,969,258	831,170,527
Net worth	978,240,194	915,739,258	905,940,527

Valuation of Shares based on Yield per Equity Share Method

Particulars	Valuation (Amt in INR)			
No. of Equity Shares as on 31 st March, 2021	7,477,000			
Profit after Tax as on:	46,931,973			
	Particulars	31.03.2021	31.03.2020	31.03.2019
	PAT	38,778,459	57,974,983	44,042,477
Average Profit after Tax (Amount in INR)				
Capitalised Value (based on Yield rate is 10%)	469,319,730			
Yield Value Per Share	62.77			

Weighted Average of NAV, YV Value

Particulars	Amount (INR)	Weights
Value Per Share based on NAV Method	124.82	1
Value Per Share based on YV Method	62.77	-
Weighted Average i.e. Fair Value per Equity Share	124.82	

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SWAP RATIO REPORT**

Annexure II

Valuation of Bhujadhari Vincom Private Limited (BVPL)

Valuation of Shares based on NAV Method

Particulars	31.03.2021	31.03.2020	31.03.2019
No. of Equity Shares –Face value of INR 10 each	28,500	28,500	28,500
Net worth (Amt. In INR)*	5,962,492	5,978,392	5,986,079
Average Net Worth	5,975,654.33		
Net Asset Value per Equity Share (in INR)	209.67		

**Calculation of Net worth (Amount in INR)*

Particulars	31	31.03.2020	3
Paid Up Capital	285,000	285,000	285,000
Reserve And Surplus	5,677,492	5,693,392	5,701,079
Net worth	5,962,492	5,978,392	5,986,079

Valuation of Shares based on Yield per Equity Share Method

Particulars	Valuation (Amt in INR)										
No. of Equity Shares as on 31 st March, 2021	28,500										
Profit after Tax as on:	(2,246)										
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31.03.2021</th> <th>31.03.2020</th> <th>31.03.2019</th> </tr> </thead> <tbody> <tr> <td>PAT</td> <td align="right">(15,900)</td> <td align="right">(7,687)</td> <td align="right">16,848</td> </tr> </tbody> </table>	Particulars	31.03.2021	31.03.2020	31.03.2019	PAT	(15,900)	(7,687)	16,848		
Particulars	31.03.2021	31.03.2020	31.03.2019								
PAT	(15,900)	(7,687)	16,848								
Average Profit after Tax (Amount in INR)											
Capitalised Value (based on Yield rate is 10%)	(22,463)										
Yield Value Per Share	(0.79)										

Weighted Average of NAV, YV Value

Particulars	Amount (INR)	Weights
Value Per Share based on NAV Method	209.67	1
Value Per Share based on YV Method	(0.79)	-
Weighted Average i.e. Fair Value per Equity Share	209.67	



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SWAP RATIO REPORT

Annexure III

Valuation of Rosebud Tradelink Private Limited (RTPL)

Valuation of Shares based on NAV Method

Particulars	31.03.2021	31.03.2020	31.03.2019
No. of Equity Shares –Face value of INR 10 each	313,450	313,450	313,450
Net worth (Amt. In INR)*	306,998,653	305,989,613	305,007,283
Average Net Worth		305,998,516	
Net Asset Value per Equity Share (in INR)		976.23	

**Calculation of Net worth (Amount in INR)*

Particulars	31.03.2021	31.03.2020	31.03.2019
Paid Up Capital	3,134,500	3,134,500	3,134,500
Reserve And Surplus	303,864,153	302,855,113	301,872,783
Net worth	306,998,653	305,989,613	305,007,283

Valuation of Shares based on Yield per Equity Share Method

Particulars	Valuation (Amt in INR)										
No. of Equity Shares as on 31 st March, 2021	313,450										
Profit after Tax as on:	990,527										
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31.03.2021</th> <th>31.03.2020</th> <th>31.03.2019</th> </tr> </thead> <tbody> <tr> <td>PAT</td> <td align="right">1,009,036</td> <td align="right">986,477</td> <td align="right">976,067</td> </tr> </tbody> </table>	Particulars	31.03.2021	31.03.2020	31.03.2019	PAT	1,009,036	986,477	976,067		
Particulars	31.03.2021	31.03.2020	31.03.2019								
PAT	1,009,036	986,477	976,067								
Average Profit after Tax (Amount in INR)											
Capitalised Value (based on Yield rate is 10%)	9,905,267										
Yield Value Per Share	31.60										

Weighted Average of NAV, YV Value

Particulars	Amount (INR)	Weights
Value Per Share based on NAV Method	976.23	1
Value Per Share based on YV Method	31.60	-
Weighted Average i.e. Fair Value per Equity Share	976.23	


 Rosebud Tradelink Private Limited

BHUJADHARI VINCOM PRIVATE LIMITED

House No. C-677, New Friends Colony, New Delhi 110025
PH. 011-61400900, EMAIL- aminnmims@gmail.com
CIN-U51101DL2010PTC329104

REPORT OF BOARD OF DIRECTORS OF BHUJADHARI VINCOM PRIVATE LIMITED EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

- 1.1. At the Board Meeting held on 01.04.2021, the Board of Directors of Bhujadhari Vincom Private Limited had unanimously approved the Proposed Scheme of Arrangement between Bhujadhari Vincom Private Limited (Transferor Company No. 1) and Rosebud Tradelink Private Limited (Transferor Company No. 2) and Transferee Company Unicare India Limited and their respective shareholders and creditors.
- 1.2. As per the provisions of Section 230(2)(c) of the Companies Act 2013, a report from the Board of the Company explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders has to be appended with the notice of the meeting of creditors. Further the said report has to specify share exchange ratio and special valuation difficulties, if any in the valuation.
- 1.3. This report of the Board is made in order to comply with the regulations of Section 230(2)(c) of the Companies Act, 2013.
- 1.4. The following documents were considered and taken on record at the Board Meeting held on 23/07/2021
- A. Draft Scheme of Arrangement
 - B. Valuation Report Dated 21.06.2021
- 1.5. The scheme provides for the amalgamation of Bhujadhari Vincom Private Limited (Transferor Company No. 1) and Rosebud Tradelink Private Limited (Transferor Company No. 2) into Unicare India Limited (Transferee Company), consequent to issue of shares by Unicare India Limited to the shareholders of Bhujadhari Vincom Private Limited and Rosebud Tradelink Private Limited.

2. VALUATION

- 2.1. Based on review of the draft scheme of Arrangement between Bhujadhari Vincom Private Limited (Transferor Company No. 1) and Rosebud Tradelink Private Limited

(Transferor Company No. 2) into Unicure India Limited (Transferee Company), Valuation Report dated 21.06.2021 by Mr. Subodh Kumar, the Board of Directors of Bhujadhari Vincom Private Limited believe that the following exchange ratio is fair and reasonable:

- i. 1.68 fully paid-up equity shares of Rs. 10/- each in the Transferee Company shall be issued and allotted for every 1(One) equity share of Rs. 10/- each held in the Transferor Company No. 1.
- ii. 7.82 fully paid-up equity shares of Rs. 10/- each in the Transferee Company shall be issued and allotted for every 1 (One) equity share of Rs. 10/- each held in the Transferor Company No. 2

Further, 3,13,200 shares held by the Transferor Company No. 1 in the share capital of the transferor Company No. 2 and 22,65,440 shares held by the Transferor Company No. 2 in the share capital of the transferee Company shall stand cancelled without any further act or deed upon the scheme becoming effective.

2.2. The above share exchange ratio is based on the share capital positions of Bhujadhari Vincom Private Limited (Transferor Company No. 1) and Rosebud Tradelink Private Limited (Transferor Company No. 2) into Unicure India Limited (Transferee Company), as on 31.03.2021.

2.3. The aforesaid ratio shall be suitably adjusted for any changes in the share capital position mentioned above, if required.

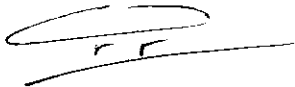
2.4. No special valuation difficulties were reported by the valuer.

3. IMPACT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS OF BHUJADHARI VINCOM PRIVATE LIMITED

3.1. Upon the scheme becoming effective, the equity shares held by the transferor companies in the transferee company, if any, shall stand cancelled. The shares held by the transferor company in the other transferor company shall also stand cancelled. Further, shares of the transferee company shall be issued to the shareholders of the transferor companies in terms of the aforesaid ratio. Therefore, there is no effect on equity shareholders of the transferor companies (i.e. promoter and non-promoter shareholders).

3.2. Out of total 2 directors of Bhujadhari Vincom Private Limited, NIL directors are already directors in Unicare India Limited. Company doesn't have any key managerial personnel. Therefore, there is no significant impact on key managerial personnel and directors of Bhujadhari Vincom Private Limited.

For Bhujadhari Vincom Private Limited



Mohan Kumar V

Director

DIN: 07431071

B-1/27, Aravali Apartments, Sector-34, Gautam Budh Nagar

Noida Uttar Pradesh - 201307

Date:16/08/2021

Place: Delhi

ROSEBUD TRADELINK PRIVATE LIMITED

House No. C-677, New Friends Colony, New Delhi 110025
PH. 011-61400900, EMAIL- mkumar712@gmail.com
CIN-U52390DL2010PTC332118

REPORT OF BOARD OF DIRECTORS OF ROSEBUD TRADELINK PRIVATE LIMITED EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

- 1.1. At the Board Meeting held on 01.04.2021, the Board of Directors of Bhujadhari Rosebud Tradelink Private Limited had unanimously approved the Proposed Scheme of Arrangement between Bhujadhari Vincom Private Limited (Transferor Company No. 1) and Rosebud Tradelink Private Limited (Transferor Company No. 2) and Transferee Company Unicure India Limited and their respective shareholders and creditors.
- 1.2. As per the provisions of Section 230(2)(c) of the Companies Act 2013, a report from the Board of the Company explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders has to be appended with the notice of the meeting of creditors. Further the said report has to specify share exchange ratio and special valuation difficulties, if any in the valuation.
- 1.3. This report of the Board is made in order to comply with the regulations of Section 230(2)(c) of the Companies Act, 2013.
- 1.4. The following documents were considered and taken on record at the Board Meeting held on 23/07/2021
 - A. Draft Scheme of Arrangement
 - B. Valuation Report Dated 21.06.2021
- 1.5. The scheme provides for the amalgamation of Bhujadhari Vincom Private Limited (Transferor Company No. 1) and Rosebud Tradelink Private Limited (Transferor Company No. 2) into Unicure India Limited (Transferee Company), consequent to issue of shares by Unicure India Limited to the shareholders of Bhujadhari Vincom Private Limited and Rosebud Tradelink Private Limited.

2. VALUATION

- 2.1. Based on review of the draft scheme of Arrangement between Bhujadhari Vincom Private Limited (Transferor Company No. 1) and Rosebud Tradelink Private Limited

(Transferor Company No. 2) into Unicure India Limited (Transferee Company), Valuation Report dated 21.06.2021 by Mr. Subodh Kumar, the Board of Directors of Bhujadhari Vincom Private Limited believe that the following exchange ratio is fair and reasonable:

- i. 1.68 fully paid-up equity shares of Rs. 10/- each in the Transferee Company shall be issued and allotted for every 1(One) equity share of Rs. 10/- each held in the Transferor Company No. 1.
- ii. 7.82 fully paid-up equity shares of Rs. 10/- each in the Transferee Company shall be issued and allotted for every 1 (One) equity share of Rs. 10/- each held in the Transferor Company No. 2

Further, 3,13,200 shares held by the Transferor Company No. 1 in the share capital of the transferor Company No. 2 and 22,65,440 shares held by the Transferor Company No. 2 in the share capital of the transferee Company shall stand cancelled without any further act or deed upon the scheme becoming effective.

2.2. The above share exchange ratio is based on the share capital positions of Bhujadhari Vincom Private Limited (Transferor Company No. 1) and Rosebud Tradelink Private Limited (Transferor Company No. 2) into Unicure India Limited (Transferee Company), as on 31.03.2021.

2.3. The aforesaid ratio shall be suitably adjusted for any changes in the share capital position mentioned above, if required.

2.4. No special valuation difficulties were reported by the valuer.

3. IMPACT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS OF ROSEBUD TRADELINK PRIVATE LIMITED

3.1. Upon the scheme becoming effective, the equity shares held by the transferor companies in the transferee company, if any, shall stand cancelled. The shares held by the transferor company in the other transferor company shall also stand cancelled. Further, shares of the transferee company shall be issued to the shareholders of the transferor companies in terms of the aforesaid ratio. Therefore, there is no effect on equity shareholders of the transferor companies (i.e. promoter and non-promoter shareholders).

3.2. Out of total 2 directors of Rosebud Tradelink Private Limited, NIL directors are already directors in Unicure India Limited. Company doesn't have any key managerial personnel. Therefore, there is no significant impact on key managerial personnel and directors of Rosebud Tradelink Private Limited.

For Rosebud Tradelink Private Limited



Mohan Kumar V

Director

DIN: 07431071

B-1/27, Aravali Apartments, Sector-34, Gautam Budh Nagar

Noida Uttar Pradesh - 201307

Date: 16/08/2021

Place: Delhi

UNICURE INDIA LIMITED

House No. C-677, New Friends Colony, New Delhi 110025
PH. 011-61400900, EMAIL- finance@unicure.com
CIN-U74899DL1980PLC010642

REPORT OF BOARD OF DIRECTORS OF UNICURE INDIA LIMITED EXPLAINING THE EFFECT OF THE SCHEME OF ARRANGEMENT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS

1. BACKGROUND

- 1.1. At the Board Meeting held on 01.04.2021, the Board of Directors of Unicure India Limited had unanimously approved the Proposed Scheme of Arrangement between Bhujadhari Vincom Private Limited (Transferor Company No. 1) and Rosebud Tradelink Private Limited (Transferor Company No. 2) and Transferee Company Unicure India Limited and their respective shareholders and creditors.
- 1.2. As per the provisions of Section 230(2)(c) of the Companies Act 2013, a report from the Board of the Company explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders has to be appended with the notice of the meeting of creditors. Further the said report has to specify share exchange ratio and special valuation difficulties, if any in the valuation.
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2. VALUATION

- 2.1. Based on review of the draft scheme of Arrangement between Bhujadhari Vincom Private Limited (Transferor Company No. 1) and Rosebud Tradelink Private Limited (Transferor Company No. 2) into Unicure India Limited (Transferee Company),

Valuation Report dated 21.06.2021 by Mr. Subodh Kumar, the Board of Directors of Bhujadhari Vincom Private Limited believe that the following exchange ratio is fair and reasonable:

- i. 1.68 fully paid-up equity shares of Rs. 10/- each in the Transferee Company shall be issued and allotted for every 1(One) equity share of Rs. 10/- each held in the Transferor Company No. 1.
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Further, 3,13,200 shares held by the Transferor Company No. 1 in the share capital of the transferor Company No. 2 and 22,65,440 shares held by the Transferor Company No. 2 in the share capital of the transferee Company shall stand cancelled without any further act or deed upon the scheme becoming effective.

2.2. The above share exchange ratio is based on the share capital positions of Bhujadhari Vincom Private Limited (Transferor Company No. 1) and Rosebud Tradelink Private Limited (Transferor Company No. 2) into Unicure India Limited (Transferee Company), as on 31.03.2021.

2.3. The aforesaid ratio shall be suitably adjusted for any changes in the share capital position mentioned above, if required.

2.4. No special valuation difficulties were reported by the valuer.

3. IMPACT ON EQUITY SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTERS AND NON-PROMOTER SHAREHOLDERS OF UNICURE INDIA LIMITED

3.1. Upon the scheme becoming effective, the equity shares held by the transferor companies in the transferee company, if any, shall stand cancelled. The shares held by the transferor company in the other transferor company shall also stand cancelled. Further, shares of the transferee company shall be issued to the shareholders of the transferor companies in terms of the aforesaid ratio. Therefore, there is no effect on equity shareholders of the transferee company except for the change brought about for allotment of shares to the shareholders of the transferor companies in accordance to the terms of the said ratio. (i.e. promoter and non-promoter shareholders).

3.2. There is no impact on key managerial personnel and directors of Unicare India Limited.

For Unicare India Limited



Abdul Mateen

Director

DIN: 01131944

C-677, New Friends Colony Okhla, New Delhi- 110025

Date: 16/08/2021

Place: Delhi

SUNIL ANIL & ASSOCIATES
CHARTERED ACCOUNTANTS

303, 'Pal Mohan Mansion', 26/34, East Patel Nagar, New Delhi-110 008
Ph.: 45601167, 25850374, 9811098642 E-mail: sunil.anil@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
Bhujadhari Vincom Private Limited

Report on the Audit of Standalone Financial Statements**Opinion**

We have audited the accompanying financial statements of **M/S BHUJADHARI VINCOM PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, for the year ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its loss, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI and specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Information Other than the Financial Statements and Auditor's Report Thereon

The company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

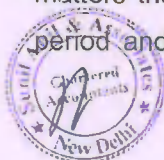
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's



report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, is not applicable to the company.
2. As required by the Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March 2021, taken on record by the Board of Directors, none of the director(s) is disqualified as on 31 March 2021, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company do not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For **Sunil Anil & Associates**
Chartered Accountants
FRN:007464N

Anil Bajaj
(Partner)
Membership No.:085452
Place:New Delhi
Date:02.09.2021

UDIN: 21085452AAAAIC9769

Bhujadhari Vincom Private Limited

Balance Sheet as at 31 March 2021

Particulars	Note No.	Balance as at 31 March 2021	Balance as at 31 March 2020
		Rs.	Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	285,000	285,000
Reserves and surplus	3	5,677,492	5,693,392
Current liabilities			
Other current liabilities	4	43,284	27,384
Short Term Provisions	5	-	-
TOTAL		6,005,776	6,005,776
ASSETS			
Non-current assets			
Non Current Investments	6	4,381,500	4,381,500
Current assets			
Cash and cash equivalent	7	123,751	123,751
Short Term Loans & Advances	8	1,500,525	1,500,525
TOTAL		6,005,776	6,005,776

Significant Accounting Policies and Notes to Accounts

1-14

In terms of our report attached.

For Sunil Anil & Associates

Chartered Accountants

FRN No.007464N



Anil Bajaj
Partner
M. No.085452

G. SARWAR
Gulam Sarwar
Director
DIN : 07431063

Mohan Kumar V
Director
DIN : 07431071

Place:- New Delhi

Date:- 02.09.2021

UDIN: 21085452AAAAIC9769

Bhujadhari Vincom Private Limited

Statement of profit and loss for the year ended 31 March 2021

Particulars	Note No.	For the year ended 31 March 2021	For the year ended 31 March 2020
		Rs.	Rs.
Revenue from operations		-	-
Total revenue		-	-
Expenses			
Other expenses	9	15,900	7,687
Total expenses		15,900	7,687
Profit before tax		(15,900)	(7,687)
Tax expense			
Current tax		-	-
Profit After Tax		(15,900)	(7,687)
Appropriations			
		-	-
Profit for the year		(15,900)	(7,687)
Earnings per equity share	10		
Basic		(0.56)	(0.27)
Diluted		(0.56)	(0.27)

**Significant Accounting Policies
and Notes to Accounts**

1-14

In terms of our report attached.

For Sunil Anil & Associates**Chartered Accountants**

FRN No.007464N

**Anil Bajaj**

Partner

M. No.085452

G. SARWAR
Gulam Sarwar
Director
DIN : 07431063

Mohan Kumar V
Director
DIN : 07431071

Place:- New Delhi

Date:- 02.09.2021

UDIN: 21085452AAAIC9769

Bhujadhari Vincom Private Limited
Notes to accounts

Note no. : 2. SHARE CAPITAL

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
2.1 Authorised		
30,000 (previous year 30,000) equity shares of Rs. 10 each	300,000	300,000
	300,000	300,000
2.2 Issued, subscribed and paid up		
Equity shares of Rs. 10 each fully paid up		
28,500 (Previous year 28,500) Equity Shares of Rs.10/- each	285,000	285,000
	285,000	285,000

2.3 The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity share is entitled to one vote per share.

2.4 Reconciliation of share capital outstanding as at the beginning and at the end of the year

Particulars	As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
Equity shares of Rs. 10 each fully paid up				
Balance as at the beginning of the year	28,500	285,000	28,500	285,000
Add: Shares issued during the year	-	-	-	-
Balance as at the end of the year	28,500	285,000	28,500	285,000

2.5 There are no rights, preferences and restrictions attached to any share.

2.6 Detail of shareholders holding more than 5% shares as at year end

Name of shareholder	As at 31 March 2021		As at 31 March 2020	
	% of holdings	No. of shares held	% of holdings	No. of shares held
Equity shares of Rs. 10 each fully paid up				
(i) F&S Trading Private Limited	89.47	25,500	89.47	25,500
(ii) Aminul Aziz	6.32	1,800	6.32	1,800

2.7 There is no share reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

Bhujadhari Vincom Private Limited
Notes to accounts

Note no. : 3. RESERVE AND SURPLUS

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Share Premium Account		
Opening balance	5,675,000	5,675,000
Add: Addition during the year	-	-
Closing balance	5,675,000	5,675,000
Profit & Loss Account		
Opening balance	18,392	26,079
Add: Net profit for the year	(15,900)	(7,687)
Closing balance	2,492	18,392
Grand Total	5,677,492	5,693,392

Note no. : 4. OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Other payables		
Creditors for Expenses	43,284	27,384
Total	43,284	27,384

There are no amounts due and outstanding to be credited to investor Education and Protection Fund as on 31 March 2019.

Note No. : 5 SHORT TERM PROVISIONS

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Provision for Income Tax	-	-
Total	-	-



G. SARWAR

Bhujadhari Vincom Private Limited
Notes to accounts

Note no.: 6. NON CURRENT INVESTMENTS

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Investments in Equity Instruments		
Quoted	-	-
Unquoted	4,381,500	4,381,500
Total	4,381,500	4,381,500

Note no.: 7. CASH AND CASH EQUIVALENTS

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Cash and Cash Equivalents		
Cash in Hand	123,694	123,694
Balance with Scheduled Banks In Current Accounts	57	57
Total	123,751	123,751

Note no.: 8. SHORT TERM LOANS & ADVANCES

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
8.1 Loan & Advances to Related Parties		
Unsecured, considered good	-	-
8.2 Loan & Advances to Others (specify nature)		
Unsecured, considered good	1,484,260	1,484,260
-TDS	79	79
-Income Tax Refund Due (AY 2017-18)	16,186	16,186
Total	1,500,525	1,500,525

Note no.: 9. OTHER EXPENSES

Particulars	For the year ended	For the year ended
	Rs.	Rs.
Bank Charges	-	1,787
Filing Fee	2,800	-
Professional Charges	7,200	-
Payment to auditors	5,900	5,900
Total	15,900	7,687

G. SARWAR



Bhujadhari Vincom Private Limited**Notes to accounts****Note no.: 10. Earning per share**

The earning per share has been calculated as specified in Accounting Standard 20 on "Earning Per Share" issued by ICAI and related disclosures are as below :

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Net profit after tax as per profit and loss A/c	(15,900)	(7,687)
Weighted average number of equity shares used as denominator for calculating EPS	28,500	28,500
Basic and diluted earning per share (Rs)	(0.56)	(0.27)
Face Value per equity share (Rs)	10	10

Note no.: 11. Related Party Disclosure

Key Management Personal	
Director	Gulam Sarwar
Director	Mohan Kumar V

- a) Transactions with related parties - NIL
a) Related party relationship is as identified by the company and relied upon by the auditor.

Note no.: 12

Figures for previous year have been regrouped / rearranged wherever considered necessary.

Note no.: 13

Paise have been rounded off to the nearest rupee.

For Sunil Anil & Associates**Chartered Accountants**

FRN No.007464N



Anil Bajaj

Partner

M. No.085452



Gulam Sarwar

Director

DIN : 07431063



Mohan Kumar V

Director

DIN : 07431071

Place:- New Delhi

Date:- 02.09.2021

UDIN: 21085452AAAAIC9769

Expenses Payable	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Audit Fee Payable	23,600	17,700
Expenses Payable	19,684	9,684
	43,284	27,384

Non Current Investments	As at 31 March 2021	As at 31 March 2020
<u>Unquoted</u>		
Rosebud Tradelink Pvt Ltd - 3,13,200 Shares	4381500	4381500
Total	4381500	4381500

Bhujadhari Vincom Private Limited

CASH & CASH EQUIVALENTS	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
<u>Bank Balances</u>		
Bank of Baroda, Kolkata	57	57
	57	57

Loan & Advances to Others	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Shivmahima Developers Pvt Ltd	554000	500000
Ridhi Siddhi Pratisthan Pvt Ltd	930260	930260
	1484260	1430260



G. S. ARWAR

Bhujadhari Vincom Private Limited

Notes forming part of the financial statements

Note 1 : Significant Accounting Policies

a. **METHOD OF ACCOUNTING**

The accounts of the company are prepared under the historical cost convention using the accrual method of accounting unless otherwise stated hereafter. Accounting policies not specifically referred to are consistent with generally accepted accounting principles.

b. **FIXED ASSETS**

Since there is no fixed assets hence no policy for the capitalisation has been followed.

c. **DEPRECIATION**

Since there is no fixed assets hence no policy for the depreciation has been followed.

d. **EMPLOYEES**

Company's contribution to defined contribution schemes are charged to the profit & loss account on accrual basis.

e. **TAXATION**

Provision for Income Tax is based on assessable profits of the company as determined under the Income Tax Act, 1961.

f. **DEFERRED TAXATION**

Deferred taxation is provided using the liability method in respect of the taxation effect arising from all material timing differences between the accounting and tax treatment of income and expenditure which are expected with reasonable probability to crystallize in foreseeable future.

Deferred tax benefits are recognized in the financial statements only to the extent of any deferred tax liability or when such benefits are reasonably expected to be realizable in the near future.

g. **INCOME FROM BUSINESS ACTIVITIES**

Revenue is recognised at the time accrual of that income.

h. **INCOME FROM INVESTMENTS/DEPOSITS**

Income from investments is credited to revenue in the year in which it accrues. Income is stated in full with the tax thereon being accounted for.

i. **EARNING PER SHARE**

Basic earning per share is calculated by dividing the net profit for the year attributable to equity shareholders by the average number of equity shares outstanding during the year.

j. **CONTINGENT LIABILITIES**

Unprovided contingent liabilities are disclosed in the accounts by way of notes giving nature and quantum of such liabilities.

k. **OTHERS**

Other accounting policies are consistent with the normally accepted accounting practices



G-SARWAR

INDEPENDENT AUDITOR'S REPORT

To the Members of
Rosebud Tradelink Private Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **M/S ROSEBUD TRADELINK PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, for the year ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI and specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



The company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in



extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, is not applicable to the company.
2. As required by the Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March 2021, taken on record by the Board of Directors, none of the director(s) is disqualified as on 31 March 2021, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company do not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For **Sunil Anil & Associates**

Chartered Accountants

FRN:007464N

Anil Bajaj
(Partner)

Membership No.:085452

Place:New Delhi

Date:02.09.2021

UDIN: 21085452AAAAIB9680

ROSEBUD TRADELINK PRIVATE LIMITED

Balance Sheet as at 31 March 2021

Particulars	Note No.	Balance as at 31 March 2021	Balance as at 31 March 2020
		Rs.	Rs.
EQUITY AND LIABILITIES			
Shareholders' Fund			
Share capital	2	3,134,500	3,134,500
Reserves and surplus	3	303,837,523	302,855,113
Current liabilities			
Other current liabilities	4	1,339,895	1,320,195
Short-term provisions	5	366,000	375,830
TOTAL		308,677,918	307,685,638
ASSETS			
Non-current assets			
Non Current Investments	6	289,976,320	289,976,320
Current assets			
Cash and cash equivalent	7	113,335	113,335
Short Term Loans & Advances	8	18,588,263	17,595,983
TOTAL		308,677,918	307,685,638

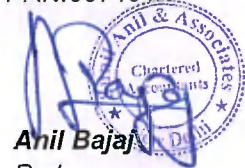
Significant Accounting Policies and Notes to Accounts

1-16

In terms of our report attached.

For Sunil Anil & Associates**Chartered Accountants**

FRN:007464N



Anil Bajaj
Partner
M. No.085452



Gulam Sarwar
Director
DIN : 07431063



Mohan Kumar V
Director
DIN : 07431071

Place:- New Delhi

Date:- 02.09.2021

UDIN: 21085452AAAAIB9680

ROSEBUD TRADELINK PRIVATE LIMITED

Statement of profit and loss for the year ended 31 March 2021

Particulars	Note No.	For the year ended 31 March 2021	For the year ended 31 March 2020
		Rs.	Rs.
Revenue from operations			
Other income	9	1,370,706	1,374,461
Total revenue		1,370,706	1,374,461
Expenses			
Finance costs	10	-	354
Other expenses	11	22,300	11,800
Total expenses		22,300	12,154
Profit before tax		1,348,406	1,362,307
Tax expense			
Current tax		366,000	375,830
Profit After Tax		982,406	986,477
Appropriations			
Profit for the year		982,406	986,477
Earnings per equity share	12		
Basic		3.13	3.15
Diluted		3.13	3.15

Significant Accounting Policies and
Notes to Accounts

1-16

In terms of our report attached.

For Sunil Anil & Associates

Chartered Accountants

FRN:007464N

Anil Baja
Partner
M. No.085452

G. SARWAR

Gulam Sarwar
Director
DIN : 07431063

Mohan Kumar V
Director
DIN : 07431071

Place:- New Delhi

Date:- 02.09.2021

UDIN: 21085452AAAAIB9680

ROSEBUD TRADELINK PRIVATE LIMITED

Notes to accounts

Note no. : 2. SHARE CAPITAL

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
2.1 Authorised		
3,20,000 equity shares of Rs. 10 each	3,200,000	3,200,000
	3,200,000	3,200,000
2.2 Issued, subscribed and paid up		
Equity shares of Rs. 10 each fully paid up		
3,13,450 Equity Shares of Rs.10/- each	3,134,500	3,134,500
	3,134,500	3,134,500

2.3 The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity share is entitled to one vote per share.

2.4 Reconciliation of share capital outstanding as at the beginning and at the end of the year

Particulars	As at 31 March 2021		As at 31 March 2020	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
Equity shares of Rs. 10 each fully paid up				
Balance as at the beginning of the year	313,450	3,134,500	313,450	3,134,500
Add: Shares issued during the year	-	-	-	-
Balance as at the end of the year	313,450	3,134,500	313,450	3,134,500

2.5 There are no rights, preferences and restrictions attached to any share.

2.6 Detail of shareholders holding more than 5% shares as at year end

Name of shareholder	As at 31 March 2021		As at 31 March 2020	
	% of holdings	No. of shares held	% of holdings	No. of shares held
Equity shares of Rs. 10 each fully paid up				
(i) Bhujadhari Vincom Pvt Ltd	99.92	313,200	99.92	313,200

2.7 There is no share reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

ROSEBUD TRADELINK PRIVATE LIMITED

Notes to accounts

Note no. : 3. RESERVE AND SURPLUS

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Securities Premium Account		
Closing Balance	300,415,500	300,415,500
Profit & Loss Account		
Opening balance	2,439,613	1,457,283
Add: Net profit for the year	982,406	986,477
Less: Income Tax Paid	(4)	4,147
Closing Balance	3,422,023	2,439,613
	303,837,523	302,855,113

Note no. : 4. OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Other payables		
Creditors for Expenses	139,895	120,195
Other Current Liabilities	1,200,000	1,200,000
Total	1,339,895	1,320,195



G-SARWAR

ROSEBUD TRADELINK PRIVATE LIMITED

Notes to accounts

Note no. : 5. SHORT TERM PROVISIONS

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Provision for Income Tax	366,000	375,830
Total	366,000	375,830

Note no.: 6. NON CURRENT INVESTMENTS

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Investments in Equity Instruments		
Quoted	-	-
Unquoted	289,976,320	289,976,320
Total	289,976,320	289,976,320

Note no.: 7. CASH AND CASH EQUIVALENTS

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Balances with banks		
- in current accounts	111,335	111,335
Cash in hand	2,000	2,000
Total	113,335	113,335

Note no.: 8. SHORT TERM LOANS & ADVANCES

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
8.1 Loan & Advances		
Unsecured, considered good	18,485,460	17,458,537
8.2 Others		
Unsecured, considered good		
TDS	102,803	137,446
Total	18,588,263	17,595,983



G. SARWAR.

ROSEBUD TRADELINK PRIVATE LIMITED

Notes to accounts

Note no.: 9. OTHER INCOME

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Rs.	Rs.
Interest Income	1,370,706	1,374,461
Total	1,370,706	1,374,461

Note no.: 10. FINANCE COST

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Rs.	Rs.
Bank Charges		354
	-	354

Note no.: 11. OTHER EXPENSES

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
	Rs.	Rs.
Filing Fees	3,100	-
Professional Charges	7,400	-
Payment to auditors	11,800	11,800
Total	22,300	11,800



G-SARWAR-

ROSEBUD TRADELINK PRIVATE LIMITED**Notes to accounts****Note no.: 12. Earning per share**

The earning per share has been calculated as specified in Accounting Standard 20 on "Earning Per Share" issued by ICAI and related disclosures are as below :

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Net profit after tax as per profit and loss A/c (Rs.)	982,406	986,477
Weighted average number of equity shares used as denominator for calculating EPS	313,450	313,450
Basic and diluted earning per share (Rs)	3.134	3.147
Face Value per equity share (Rs)	10	10

Note no.: 13. Related Party Disclosure

Key Management Personal	
Director	GULAM SARWAR
Director	MOHAN KUMAR V

- Transactions with related parties - NIL

Note no.: 14

Figures for previous year have been regrouped / rearranged wherever considered necessary.

Note no.: 15

Paise have been rounded off to the nearest rupee.

For Sunil Anil & Associates

Chartered Accountants

FRN:007464N


Anil Bajaj
Partner
M. No.085452


Gulam Sarwar
Director
DIN : 07431063


Mohan Kumar V
Director
DIN : 07431071

Place:- New Delhi

Date:- 02.09.2021

UDIN: 21085452AAAIB9680

ROSEBUD TRADELINK PRIVATE LIMITED

Expenses Payable	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Audit Fee Payable	37,760	25,960
Expenses Payable	102,135	94,235
	139,895	120,195

List of Investments	As at 31 March 2021	As at 31 March 2020
Unquoted		
Unicure Inida Limited - 22,65,440 Shares	289,976,320	289,976,320
Total	289,976,320	289,976,320

BALANCE IN CURRENT ACCOUNT WITH SCHEDULED BANK	As at 31 March 2021	As at 31 March 2020
	Rs.	Rs.
Bank Balances		
HDFC Bank	110,070	110,070
Dena Bank	1,265	1,265
	111,335	111,335

Long Term Loan & Advances	As at 31 March 2020	As at 31 March 2019
	Rs.	Rs.
Unicure India Limited	18,485,460	17,458,537
	18,485,460	17,458,537



G. SARWAR 

ROSEBUD TRADELINK PRIVATE LIMITED**Notes to Accounts****1. SIGNIFICANT ACCOUNTING POLICIES****a. METHOD OF ACCOUNTING**

The accounts of the company are prepared under the historical cost convention using the accrual method of accounting unless otherwise stated hereafter. Accounting policies not specifically referred to are consistent with generally accepted accounting principles.

b. FIXED ASSETS

Fixed assets are stated at cost of acquisition, inclusive of inward freight, duties & taxes and incidental expenses related to acquisition and are net of CENVAT credit. In respect of major projects involving construction, related preoperational expenses form part of the value of the assets capitalized.

c. DEPRECIATION

Depreciation is calculated on fixed assets on written down value method in accordance with schedule XIV of Companies Act, 1956 as amended.

d. EMPLOYEES

Company's contribution to defined contribution schemes is charged to the profit & loss account on accrual basis.

e. TAXATION

Provision for Income Tax is based on assessable profits of the company as determined under the Income Tax Act, 1961.

f. DEFERRED TAXATION

Deferred taxation is provided using the liability method in respect of the taxation effect arising from all material timing differences between the accounting and tax treatment of income and expenditure which are expected with reasonable probability to crystallize in foreseeable future.

Deferred tax benefits are recognized in the financial statements only to the extent of any deferred tax liability or when such benefits are reasonably expected to be realizable in the near future.

g. INCOME FROM OTHER ACTIVITIES

Revenue is recognised at the time accrual of that income.

h. INCOME FROM INVESTMENTS/DEPOSITS

Income from investments is credited to revenue in the year in which it accrues. Income is stated in full with the tax thereon being accounted for under tax payments.

i. EARNING PER SHARE

Basic earning per share is calculated by dividing the net profit for the year attributable to equity shareholders by the average number of equity shares outstanding during the year.

J. CONTINGENT LIABILITIES

Unprovided contingent liabilities are disclosed in the accounts by way of notes giving nature and quantum of such liabilities.

k. OTHERS

Other accounting policies are consistent with the normally accepted accounting practices.



G. SARWAR.

INDEPENDENT AUDITOR'S REPORT

To the Members of
Unicure India Limited

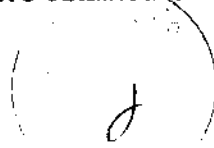
Report on the Audit of Standalone Financial Statements**Opinion**

We have audited the accompanying financial statements of **M/S UNICURE INDIA LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss, statement of changes in Equity and Cashflow Statement for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI and specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditor's Report Thereon

The company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by the Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March 2021, taken on record by the Board of Directors, none of the director(s) is disqualified as on 31 March 2021, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

- g) in our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company do not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For **H.K. DUA & CO.**
Chartered Accountants
FRN:000581N



(HARSH KUMAR DUA)
Partner
Membership No.:080727
Place:New Delhi
Date:21.10.2021

“Annexure A” to Independent Auditors’ Report

The Annexure referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ of Our Report of even date to the members of Unicare India Limited on the accounts of the company for the year ended 31st March 2021.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) Some of the fixed assets were physically verified during the year by the Management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
 - (c) According to us, the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold (except one), are held in the name of the company as at the balance sheet date.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year.
- (vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub – section (1) of section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' state Insurance, Income-Tax, GST, Custom Duty, cess and other material statutory dues applicable to it to the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employee' State Insurance, Income Tax, Custom Duty, GST cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
 - (c) According to the information and explanation given to us, there are no dues of income tax, gst, duty of customs outstanding on account of anydispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued anydebentures.
- (ix) The Ccompany has not raised moneys by way of the initial public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a NidhiCompany and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 188 and 177 of the companies act, 2013, where applicable, for the transactions with the related parties and the detailed of related party transacticns have been disclosed in the financial statements etc. as required by the applicable accounting Standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence nct commented upon.



- (xv) In our opinion and according to the information and explanation given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- (xvi) The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For H.K. DUA & CO.

Chartered Accountants

Firm registration number: 000581N



HARSH KUMAR DUA

Partner

Membership No.: 080727

Place: New Delhi

Date: 21.10.2021



“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of M/s UNICURE INDIA LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **M/SUNICURE INDIA LIMITED** (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

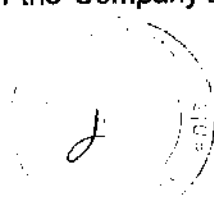
The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting.

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For H.K. DUA & CO.

Chartered Accountants

Firm registration number: 000581N



HARSH KUMAR DUA

Partner

Membership No.: 080727

Place: New Delhi

Date: 21.10.2021

UNICURE INDIA LIMITED
Balance Sheet as at 31st March 2021

	Note No.	As at 31 March 2021	As at 31 March 2020
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	74,770,000.00	74,770,000.00
(b) Reserves and surplus	2	884,279,712.56	840,969,257.94
		959,049,712.56	915,739,257.94
(2) Non-current liabilities			
(a) Long-term borrowings	3	390,819,955.42	376,611,700.28
(b) Other long-term liabilities	4	8,408,182.00	11,720,182.00
(c) Deferred Tax liability	12	2,897,363.00	2,211,130.00
		402,125,500.42	390,543,012.28
(3) Current liabilities			
(a) Short-term borrowings	5	56,587,787.73	12,164,123.28
(b) Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises		93,696,965.15	154,473,090.62
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	6	124,949,016.00	239,411,067.87
(c) Other current liabilities	7	113,967,590.41	145,465,589.93
(d) Short term Provisions	8	1,416,101.00	1,244,398.00
		390,617,460.29	552,758,269.70
TOTAL		1,751,792,673.27	1,859,040,539.92
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant & Machinery			
(i) Tangible assets	9	829,742,523.78	750,270,042.86
		829,742,523.78	750,270,042.86
(b) Non-current investments	10	3,597,270.92	7,355,597.82
(c) Long-term loans and advances	11	68,270,544.10	66,590,887.10
		71,867,815.02	73,946,484.92
(2) Current assets			
(a) Inventories	13	62,918,870.45	32,816,712.75
(b) Trade receivables	14	455,079,426.85	709,322,071.10
(c) Cash and bank balances	15	224,708,916.03	140,622,663.07
(d) Short-term loans and advances	16	104,168,041.14	149,544,879.22
(e) Other current assets	17	3,307,080.00	2,517,686.00
		850,182,334.47	1,034,824,012.14
TOTAL		1,751,792,673.27	1,859,040,539.92

Significant Accounting Policies and Notes to Accounts

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As per our report attached.

For **H.K. DUA & CO.**

Chartered Accountants

Firm registration number: 000581N


HARSH KUMAR DUA

Partner

Membership No.: 080727



Place: New Delhi

Date: 21.10.2021

For and on behalf of the Board of Directors


ABDUL MATEEN

Managing Director

DIN:01131944


IKHLIL AHMED CHAWLA

Director

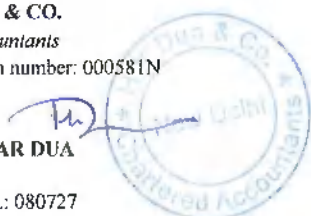
DIN:00335740

UNICURE INDIA LIMITED
Statement of Profit and Loss for the period ended 31st March 2021

	Note No.	For the year ended 31 March 2021	For the year ended 31 March 2020
Income			
I. Revenue from operations (gross)	18	1,831,668,099.53	2,374,298,864.49
Revenue from operations (net)		1,831,668,099.53	2,374,298,864.49
II. Other income	19	67,636,774.38	6,117,814.74
III. Total revenue (I+II)		1,899,304,873.91	2,380,416,679.23
IV. Expenses :			
Cost of materials consumed	20	1,215,397,624.26	1,571,740,270.63
Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	(26,447,479.75)	12,797,794.75
Employee benefits expenses	22	191,384,229.91	194,850,768.42
Finance costs	23	43,093,550.48	30,553,279.10
Depreciation	9	67,462,202.05	29,663,739.46
Other expenses	24	345,846,150.34	463,276,722.67
		1,836,736,277.29	2,302,882,575.03
V. Profit before taxation (III-IV)		62,568,596.62	77,534,104.20
VI. Tax expense :			
Current tax		15,131,000.00	16,100,000.00
Deferred tax charge		686,233.00	3,459,121.00
VII. Profit for the year		46,751,363.62	57,974,983.20
Basic and diluted Earnings per Equity share (in Rs.) (Face value Rs.10/- each)	25	6.25	7.75
Significant Accounting Policies and Notes to Accounts	26		

As per our report attached.
For **H.K. DUA & CO.**
Chartered Accountants
Firm registration number: 000581N

HARSH KUMAR DUA
Partner
Membership No.: 080727



For and on behalf of the Board of Directors

ABDUL MATEEN
Managing Director
DIN:01131944

IKHLAS AHMED CHAWLA
Director
DIN:00335740

Place: New Delhi
Date: 21.10.2021

UNICURE INDIA LIMITED
Notes to financial statements for the period ended 31st March 2021

Note 1: Share capital

	As at 31 March 2021	As at 31 March 2020
Authorised	121,000,000.00	121,000,000.00
12100000 (previous year 12100000) equity shares of Rs.10 each		
Issued, subscribed and fully paid-up		
7477000 (previous year 7477000) equity shares of Rs.10 each fully paid-up	74,770,000.00	74,770,000.00
	74,770,000.00	74,770,000.00

Foot notes :

(i) Reconciliation of number of shares at the beginning and at the end of the reporting period..

Number of shares at the beginning of the year	7,477,000
Number of shares at the end of the year	7,477,000

(iii) Shares in the Company held by each shareholder holding more than 5% shares are as under:-

Names	As at 31st March 2021		As at 31 March 2020	
	No. of Shares	%age of Shares held	No. of Shares	%age of Shares held
Mr. Abdul Mateen	30,49,760	40.79	30,49,760	40.79
Rosebud Tradelink Pvt. Ltd.	2,265,440	30.30	2,265,440	30.30

Note 2: Reserves and surplus

Revaluation reserve		
Opening balance	160,381,505.18	206,985,467.68
Less: Amount Reversed	-	46,603,962.50
Closing Balance	160,381,505.18	160,381,505.18
Securities premium account	272,176,120.00	272,176,120.00
General reserve	10,000,000.00	10,000,000.00
Surplus in the Statement of Profit and Loss		
Opening balance	398,411,632.76	342,008,939.81
Profit for the year	46,751,363.62	57,974,983.20
Share of Profit from M/s Unicure India	-	(46,491.25)
Less: Appropriations :		
Provision for CSR	1,271,703.00	1,082,166.00
Previous Year Expenses	2,122,172.00	440,804.00
Income Tax Paid	47,034.00	2,829.00
Net surplus in the Statement of Profit and Loss	441,722,087.38	398,411,632.76
Total reserves and surplus	884,279,712.56	840,969,257.94

Note 3: Long-term borrowings**Secured :****Loans and advances from banks**

Term loans	227,389,888.42	294,954,633.28
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Unsecured**Other loans and advances**

- From Companies	138,230,067.00	65,730,067.00
- From Related Parties	25,200,000.00	15,927,000.00

Total

390,819,955.42	376,611,700.28
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Note 4 : Other long-term liabilities**Others :**

Creditors towards Fixed Assets	8,408,182.00	11,720,182.00
	8,408,182.00	11,720,182.00





UNICURE INDIA LIMITED
Notes to financial statements for the period ended 31st March 2021

	As at 31 March 2021	As at 31 March 2020
Note 5 : Short-term borrowings		
Loans repayable on demand (Secured)		
From banks :		
Cash credit and working capital facilities	56,587,787.73	12,164,123.28
	<u>56,587,787.73</u>	<u>12,164,123.28</u>
Note 6: Trade payables		
Sundry creditors		
- micro and small enterprises	93,696,965.15	154,473,090.62
- others	124,949,016.00	239,411,067.87
	<u>218,645,981.15</u>	<u>393,884,158.49</u>
Note 7: Other current liabilities		
Advances from customers	426,015.00	2,284,204.00
Other payables:		
Due to Directors	239,208.00	713,680.00
Security Deposits Received	8,963,392.00	11,132,900.00
Creditors for Expenses	74,443,333.55	107,920,639.93
Accrued expenses :		
- Salaries, wages and bonus	11,298,813.00	11,440,659.00
- Other expenses	7,847,528.00	6,330,177.00
Tax deducted at source	3,679,714.86	2,845,591.00
Other statutory dues	5,918,516.00	1,660,449.00
Other Liabilities	1,151,070.00	1,137,290.00
	<u>113,967,590.41</u>	<u>145,465,589.93</u>
Note 8 : Short Term Provisions		
Provision for CSR-Opening Balance	1,244,398.00	550,832.00
Add: Provision	1,271,703.00	1,082,166.00
	<u>2,516,101.00</u>	<u>1,632,998.00</u>
Less: Expenditure	1,100,000.00	388,600.00
	<u>1,416,101.00</u>	<u>1,244,398.00</u>
Less: Trf. to Reserves	-	-
	<u>1,416,101.00</u>	<u>1,244,398.00</u>
Note 10: Non-current investments		
	As at 31 March 2021	As at 31 March 2020
Long-term investments (at cost less diminution)		
Equity shares - Quoted	NO.	NO.
Bharti Airtel Ltd.(paid up Rs.5/-)	50	50
G. V. Film Ltd.	2,150	2,150
Matrix Laboratories Ltd.(paid up Rs.2/-)	14	14
Ispat Pr Sh.	9	9
Parabolic Drugs Ltd.	1,096	1,096
Reliance Industries Ltd.	220	220
Resurge Mines & Minerals India Ltd.(paid up Rs.5/-)	480	480
Ranbaxy Laboratories Ltd.(paid up Rs.5/-)	90	90
Power Grid Corporation of India Ltd.	10	10
Venus Remedies Ltd.	1,256	1,256
Strarc	167	167
Ocliro	5,064	5,064
Synfor	113,819	113,819
Mutual Funds		
Canara Bank	2,500,000.00	2,500,000.00
	<u>3,597,270.92</u>	<u>3,597,270.92</u>



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UNICURE INDIA LIMITED
Notes to financial statements for the period ended 31st March 2021

Capital in M/s Unicare India	-	3,758,326.90
	<u>3,597,270.92</u>	<u>7,355,597.82</u>
Note 11 : Long-term loans and advances (Unsecured)		
Considered good :		
Yamuna Expressway Authority-Commercial	9,617,200.00	9,617,200.00
Yamuna Expressway Authority-Residential	11,195,445.25	11,195,445.25
Unitech Hightech Developers Ltd.	2,933,634.00	2,933,634.00
Security Deposits	44,524,264.85	42,844,607.85
	<u>68,270,544.10</u>	<u>66,590,887.10</u>
Note 12: Deferred Tax Assets (Net)		
Deferred Tax Assets on account of :		
-Fixed assets	(2,897,363.00)	(2,211,130.00)
Deferred Tax Assets on account of:		
Losses	-	-
	<u>(2,897,363.00)</u>	<u>(2,211,130.00)</u>
Note 13: Inventories		
Raw Materials	15,800,333.00	11,951,585.85
Work- in-progress	4,738,177.00	299,180.00
Finished goods	27,854,588.00	5,846,105.25
Packing Materials	5,786,823.00	631,262.24
Goods in Transit	8,738,949.45	14,088,579.41
	<u>62,918,870.45</u>	<u>32,816,712.75</u>
Note 14: Trade receivables		
Unsecured, considered good		
- outstanding over six months	97,258,800.28	82,662,419.35
- Others	357,820,626.57	626,659,651.75
	<u>455,079,426.85</u>	<u>709,322,071.10</u>
Note 15: Cash and bank balances		
Cash and cash equivalents		
Balances with banks:		
- Current accounts	62,573,379.03	17,293,242.07
Cash on hand	827,703.00	312,031.00
	<u>63,401,082.03</u>	<u>17,605,273.07</u>
Other bank balances :		
Fixed Deposits with Banks	161,307,834.00	123,017,390.00
	<u>161,307,834.00</u>	<u>123,017,390.00</u>
	<u>224,708,916.03</u>	<u>140,622,663.07</u>

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UNICURE INDIA LIMITED
Notes to financial statements for the period ended 31st March 2021

	As at 31 March 2021	As at 31 March 2020
Note 16 : Short-term loans and advances (Unsecured)		
Considered good :		
Others :		
GST	67,715,280.20	107,184,786.45
Advance Tax & TDS(nct of provision of Rs.15131000/- previous year of Rs.16100000/-)	14,410,404.25	13,133,736.93
Prepaid expenses	2,325,779.00	1,837,402.00
Advances to vendors	4,260,320.62	17,524,508.97
Advances to employees	223,799.00	77,735.00
Others	15,232,458.07	9,786,709.87
	104,168,041.14	149,544,879.22
Note 17 : Other current assets		
Interest accrued on deposits	3,307,080.00	2,517,686.00
	3,307,080.00	2,517,686.00
Note 18: Revenue from operations		
	For the year ended 31 March 2021	For the year ended 31 March 2020
Sale of products		
Finished goods & Traded Goods	1,830,620,760.00	2,374,298,864.49
	1,830,620,760.00	2,374,298,864.49
Other operating revenue		
Job Work Receipts	1,047,339.53	-
	1,047,339.53	-
Revenue from operations (net)	1,047,339.53	-
Note 19: Other income		
Interest Received	6,359,320.76	3,301,427.34
Duty Drawback	521,239.00	301,887.00
Profit on sale of Assets	-	522,445.00
Miscellaneous receipts	5,258,519.00	96,975.68
Foreign Exchange Difference	927,537.51	1,515,621.30
Profit on Sale of Investments	22,424.11	377,557.74
Recovery of Sundry Balance W/off	54,547,734.00	1,900.68
	67,636,774.38	6,117,814.74

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UNICURE INDIA LIMITED

Notes to financial statements for the period ended 31st March 2021

	For the year ended 31 March 2021	For the year ended 31 March 2020
Note 20: Cost of materials consumed		
Raw materials consumed:		
Opening Stock	11,951,585.85	47,340,365.00
Add: Purchase	809,610,251.85	1,144,982,865.32
	821,561,837.70	1,192,323,230.32
Less: Closing Stock	15,800,333.00	11,951,585.85
	805,761,504.70	1,180,371,644.47
Packing materials consumed:		
Opening Stock	631,262.24	5,220,165.00
Add: Purchase	414,791,680.32	386,779,723.40
	415,422,942.56	391,999,888.40
Less: Closing Stock	5,786,823.00	631,262.24
	409,636,119.56	391,368,626.16
	1,215,397,624.26	1,571,740,270.63
Note 21: Changes in inventories of finished goods, work-in-progress and stock in trade		
Inventories at the end of the year		
- Finished goods	27,854,588.00	5,846,105.25
- Work-in-progress	4,738,177.00	299,180.00
	32,592,765.00	6,145,285.25
Inventories at the beginning of the year		
-Finished goods	5,846,105.25	12,454,538.00
-Work-in-progress	299,180.00	6,488,542.00
	6,145,285.25	18,943,080.00
Decrease / (Increase) during the year	(26,447,479.75)	12,797,794.75
Note 22: Employee benefits expenses		
	For the year ended 31 March 2021	For the year ended 31 March 2020
Wages	64,214,512.00	52,173,008.00
Establishment Expenses	22,440,560.18	28,000,696.21
Directors' Salary	7,500,000.00	6,000,000.00
Contribution to LIC Gratuity Fund	1,589,151.00	565,785.00
Contribution to provident funds	3,673,925.00	3,787,373.00
Contribution to ESI	1,005,762.00	1,124,853.00
Labour Charges	86,568,092.00	100,615,618.00
Medical Expenses	226,821.39	147,807.71
Workmen and staff welfare expenses	1,521,173.34	555,070.50
Workers Uniform	2,644,233.00	1,880,557.00
	191,384,229.91	194,850,768.42
Note 23: Finance cost		
Interest	36,990,729.47	25,616,055.00
Bank charges	6,102,821.01	4,937,224.10
	43,093,550.48	30,553,279.10

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UNICURE INDIA LIMITED
Notes to financial statements for the period ended 31st March 2021

	For the year ended 31 March 2021	For the year ended 31 March 2020
Note 24: Other expenses		
Manufacturing Expenses		
Freight Inward	4,017,555.30	5,384,798.00
Consumable Stores	1,233,997.46	688,233.72
Electricity & Gas Charges	29,420,435.53	26,066,588.36
Generator Running Expenses	4,446,078.20	8,933,224.00
Supervision Charges	4,000,000.00	2,500,000.00
Job Work Paid	7,147,143.50	10,425,499.02
	50,265,209.99	53,998,343.10
Selling & Distribution Expenses		
Van Maintenance	37,646.00	62,999.91
Travelling & Conveyance	4,216,900.00	7,727,801.87
Advertisement	6,124,331.60	3,970,200.00
Business Promotion	3,434,976.10	5,641,777.87
Exhibition Expenses	500,000.00	-
Commission	95,625,924.28	73,438,088.85
Rebate & Discount	241,855.00	4,562,586.00
Freight Outward	36,918,212.00	38,856,728.10
Breakages, Rejections, Testing, Handling and Liquidated damages)	53,377,774.47	148,228,797.99
Sales Tax/GST Paid	260,250.55	274,919.73
	200,737,870.00	282,763,900.32
Establishment Expenses		
Postage, Telegram & Telephone	995,110.15	891,906.64
Printing & Stationery	1,901,206.25	1,640,145.79
Insurance	1,403,818.32	557,581.14
Laboratory & Testing Expenses	13,541,900.34	14,272,362.64
Legal & Professional Charges	11,282,459.12	5,023,528.65
Auditors' remuneration:		
- as auditors	150,000.00	100,000.00
Fees & Subscription	1,020,506.37	257,134.85
Car Maintenance	2,370,136.13	1,439,346.96
Repairs and maintenance:		
- buildings	5,753,619.00	7,801,173.00
- plant and machinery	3,576,162.52	4,034,195.40
- others	8,417,910.51	7,852,463.81
Rent	1,522,831.92	2,816,788.89
Miscellaneous Expenses	49,294.00	82,252.00
Books & Periodicals	151,498.00	40,035.00
Donations	30,000.00	499,347.00
Electricity & Water Charges	397,369.00	1,433,192.32
Tender Fee	361,995.37	345,182.90
Office Maintenance	6,257,799.50	2,559,494.29
Licence Fees	162,477.00	2,953,964.00
Security Charges	3,986,680.47	3,069,390.12
Computer Maintenance	342,944.81	400,086.05
Festival Expenses	1,752,949.00	205,350.00
Short & Excess	11,391.07	-
Sundry Balances Written Off	10,055,524.00	68,000,997.80
Lease Charges-Sector-82	18,583,950.00	-
Pollution Control Expense	763,537.50	238,560.00
	94,843,070.35	126,514,479.25
Total	345,846,150.34	463,276,722.67



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UNICURE INDIA LIMITED
Notes to financial statements for the period ended 31st March 2021

Note 25: Earnings per equity share (EPS)

Net profit as per Statement of Profit and Loss	46,751,363.62	57,974,983.20
Number of equity shares of Rs. 10 each at the beginning of the year	7,477,000	7,477,000
Number of equity shares of Rs. 10 each at the end of the year	7,477,000	7,477,000
Weighted average number of equity shares of Rs. 10 each at the end of the year for calculation of basic and diluted EPS	7,477,000	7,477,000
Basic and diluted earnings per share (in Rs.) (Per share of Rs 10 each)	6.25	7.75

[Handwritten Signature] *Acharya*



Note: 9

Fixed Assets

(i) Tangible Assets

Particulars	Gross Block			Depreciation			Net Block	
	As at	Addition	Sales/Adj	during	CO.-ACT	Total	As on	As on
	01.04.2020	during	during	the Year	2013, ADJ.	Total	31.03.2021	31.03.2020
Air Conditioners	2,542,400.00	1,039,644.00	-	421,664.00	-	2,080,676.00	1,501,368.00	883,388.00
Factory Building -Ecoitech	152,247,492.05	28,094,318.00	-	13,956,300.00	-	19,372,350.00	160,969,460.05	146,831,442.05
Computer	2,684,755.72	1,501,903.58	-	858,578.00	-	3,114,882.72	1,271,776.58	628,451.00
Delivery Van	1,290,838.00	-	-	117,246.40	-	1,021,999.40	268,838.60	386,085.00
Dies	7,075,596.32	2,143,450.00	-	756,344.00	-	3,350,414.32	5,868,632.00	4,481,526.00
Electric Fittings	2,404,214.00	-	-	214,180.00	-	1,795,420.00	608,794.00	822,374.00
EPABX	53,690.00	-	-	4,322.00	-	48,545.00	5,145.00	9,368.00
Factory Building	31,524,076.80	-	-	21,459,992.80	-	22,003,000.21	9,521,076.59	10,064,084.00
Fans	211,465.68	6,398.00	-	543,007.41	-	136,323.12	81,540.56	102,941.00
Fire Extinguishers	138,280.12	-	-	27,798.44	-	119,732.14	18,547.98	31,665.94
Furniture & Fixture	9,232,308.42	5,565,968.00	-	13,117.96	-	5,498,985.78	9,299,290.64	5,980,598.94
Generator	3,950,000.00	4,055,000.00	-	2,247,276.30	-	4,048,017.00	3,956,983.00	397,469.00
Hoist	68,990.00	-	-	495,486.00	-	65,540.00	3,450.00	3,450.00
Inventor/LPS	480,871.00	406,600.00	-	144,727.32	-	430,009.64	457,461.36	195,588.68
Laboratory Equipment	25,910,888.62	16,711,620.00	-	6,125,789.34	-	17,536,029.39	25,086,479.23	14,500,648.57
Lease hold Land	322,230,840.00	10,403,355.00	-	-	-	-	332,634,195.00	322,230,840.00
Motor Cars	17,413,443.24	-	-	-	-	12,776,222.36	4,637,220.88	6,692,907.58
Office Equipments	1,427,678.91	1,143,499.00	-	2,055,686.70	-	1,427,948.59	1,143,229.32	456,921.32
Photo Copier	175,000.00	130,000.00	-	457,191.00	-	183,617.00	121,383.00	35,503.00
Plant & Machinery	281,060,990.43	70,319,348.00	-	36,793,924.33	-	92,558,530.66	258,821,807.77	225,296,384.10
Refridgerator	346,702.00	97,146.49	-	47,289.77	-	250,364.77	193,483.72	143,627.00
Scooter	202,948.25	-	-	21,556.00	-	137,858.25	65,090.00	86,646.00
Security Equipments	42,127.00	381,070.00	-	38,970.00	-	78,991.00	344,206.00	2,106.00
Telephone Instrument	279,400.17	79,029.15	-	62,638.00	-	223,629.00	134,800.32	118,409.17
Transformer (Electric)	5,311,304.00	1,437,884.75	-	1,152,916.00	-	3,079,818.00	3,669,370.75	3,384,402.00
Water Cooler	356,279.00	-	-	28,918.00	-	285,983.00	70,296.00	99,214.00
Water Pump	357,611.00	63,483.00	-	46,119.11	-	252,408.11	168,685.89	151,322.00
Water Tank	342,244.00	161,443.00	-	36,393.00	-	313,495.47	190,191.53	65,141.53
Weighing Machine	1,092,709.18	2,228,411.00	-	369,647.97	-	940,039.17	2,381,081.01	522,317.98
Elevators (Lift)	2,707,628.00	805,008.00	-	294,787.00	-	318,455.00	3,194,181.00	2,683,960.00
Computer Software	265,000.00	-	-	85,917.00	-	132,299.00	132,701.00	218,618.00
Building Under Constr. (82)	2,762,043.00	160,104.00	-	390.00	-	390.00	2,921,757.00	2,762,043.00
Total	876,389,814.91	146,934,682.97	-	67,462,202.05	-	193,581,974.10	829,742,523.78	750,270,042.86
Previous Year	609,239,720.19	325,337,518.22	58,187,423.50	29,663,739.46	-	126,119,772.05	750,270,042.86	750,270,042.86



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Unicare India Limited
Notes to the financial statements for the year ended 31 March 2021

26. Significant Accounting Policies and Notes to Accounts

A) Significant Accounting Policies

The significant accounting policies followed by the company are stated below:

1. Accounting Policies:-

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles

2. Revenue Recognition:-

Income & Expenditure are accounted for on mercantile basis.

3. Fixed Assets:-

Fixed assets are stated at cost less depreciation. Cost comprises of Purchase price and any directly attributable cost in bringing the assets in working conditions for the intending use.

4. Investments:-

Investments are valued at cost of acquisition. The diminution in the value of investments which is temporary in nature is not considered in the accounts.

5. Depreciation:-

Depreciation on fixed assets is provided pro rata on written down value method as per Schedule-II of the Companies Act 2013.

6. Inventories:-

- i) Raw material is valued at cost
- ii) Work-in-progress is valued at estimated cost
- ii) Finished goods are valued at cost or market value whichever is less.

7. Retirement Benefits:-

Contribution to provident fund is accounted for on accrual basis.
 The company has taken LIC's Group Gratuity scheme for its employees.

8. Contingent liabilities:-

Contingent liabilities are not provided for in the books & are shown separately in the notes to accounts.



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Acharya

Unicare India Limited
Notes to the financial statements for the year ended 31 March 2021

B) Notes to Accounts

- 1 The Company has a Branch for the Promotion of its products in Uzbekistan and expenses incurred are included in the different heads of expenditure in the Profit & Loss Account.
- 2 In the opinion of the Board, the current Assets & loans & advances have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated in the balance sheet.
- 3 Modvat/cenvat benefit is accounted for on accrual basis.

	Current Year	Previous Year
4 Earnings in Foreign Exchange F.O.B. value of exports	33,124,030.33	33,845,180.67
5 Expenses in foreign currency		
Traveling Expenses	00.00	42,08,673.56
Legal & Professional Charges	1,16,861.22	34,866.95
Office Maintenance	167.44	89,928.00
Rent Paid	84,031.92	88,884.89
Salary	2,13,631.18	5,16,069.21
Bank Charges	20,214.54	22,005.73
Laboratory Equipments	12,73,950.00	50,16,608.00
Purified Doors	90,882.00	3,56,520.00
Licence Fee	53,277.00	26,39,362.00
Fee & Subscription	8,51,826.00	00.00
6 Material consumed		
Indigenous	120,96,82,092.26	156,37,96,855.63
Imported	57,15,532.00	79,43,415.00
7 The Raw Materials and Packing Materials include Goods-in-Transit of Rs. 87,38,949.45 as on 31.03.2021.		

- 8 The quantitative details have been given separately.
- 9 The Fixed Deposit receipts amounting to Rs.1613.08 Lac are pledged with Banks against Bank Guarantee of Rs.2836.53 Lac issued by banks.

10 Related Party Disclosures

Manegetrial Persons

- a) Mr. Abdul Mateen
- b) Mr. Ikhlas Ahmed Chawla
- c) Mr. Roop Krishen Khar
- d) Mrs. Farzana Mateen
- e) Mr. Tafsir Ahmed



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Unicure India Limited
Notes to the financial statements for the year ended 31 March 2021

Relative of Managerial Persons

a) Mr. Amin ul Aziz	Son of Managing director
b) Mrs. Kashish Aziz	Daughter of Managing Director
c) Mrs. Farzana Mateen	Wife of Managing Director
d) Ms. Sana Aziz	Daughter of Managing Director
e) Mr. Shehzan Latif	Son of Sister of Managing Director
f) Mrs. Iffat Fatima	Daughter in Law of Sister of M. Director
g) Mrs. Zenab Shehzan Latif	Daughter in Law of Sister of M. Director

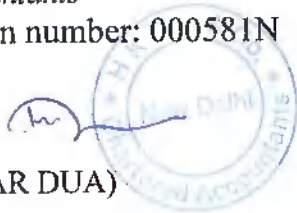
Directors' Remuneration	Rs.75.00 Lac	Rs. 60.00 Lac
Salary	Rs.65.55 Lac	Rs. 50.40 Lac
Rent	Rs.13.00 Lac	Rs. 9.96 Lac
Loan Received	Rs.252.00 Lac	Rs.159.27 Lac

As per our report of even date annexed

For H.K. DUA & CO.

Chartered Accountants

Firm registration number: 000581N



(HARSH KUMAR DUA)

Partner

M. No.-080727

Place: New Delhi.

Dated: 21.10.2021

FOR & ON BEHALF OF THE BOARD


ABDULMATEEN
 Managing Director
 DIN:01131944

IKHLASAHMEDCHAWLA
 Director
 DIN:00335740

UNICURE INDIA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31ST MARCH, 2021


PARTICULARS	2020-21	2019-20
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT/(LOSS) BEFORE TAX AND EXTRAORDINARY ITEMS	62,568,597	77,534,104
ADJUSTMENT FOR :		
DEPRECIATION	67,462,202	29,663,739
	130,030,799	107,197,843
LESS:		
PROFIT / LOSS ON SALE OF ASSETS		522,445
PROFIT / LOSS ON SALE OF INVESTMENTS	22,424	377,557
PREVIOUS YEAR EXPENSE	2,122,172	440,804
SHARE OF LOSS FROM FIRM	-	46,491
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	127,886,203	105,810,546
ADJUSTMENT FOR :		
DECREASE IN TRADE AND OTHER RECEIVABLES	298,427,098	73,029,117
DECREASE IN INVENTORIES	(30,102,158)	62,768,088
INCREASE IN TRADE & OTHER PAYABLES	(210,048,177)	(47,926,940)
CASH GENERATED FROM OPERATIONS	186,162,966	193,680,811
DIRECT TAXES PAID	(16,450,200)	(15,666,524)
CASH BEFORE EXTRAORDINARY ITEMS	169,712,766	178,014,287
EXTRA-ORDINARY ITEMS-CSR	(1,100,000)	(388,600)
NET CASH FROM OPERATING ACTIVITIES	(A) 168,612,766	177,625,687
B. CASH FROM INVESTING ACTIVITIES		
PURCHASE OF FIXED ASSETS(DECREASE)	(146,934,683)	(325,337,518)
SALE OF FIXED ASSETS	-	9,660,167
DECREASE IN INVESTMENTS	3,780,751	4,908,086
NET CASH FROM INVESTING ACTIVITIES	(B) (143,153,932)	(310,769,265)
C. CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM SHARE APPLICATION MONEY	-	-
PROCEEDS FROM LONG TERM BORROWINGS	14,208,255	280,634,146
REPAYMENT OF LONG TERM BORROWING	-	-
PROCEEDS FROM SHORT TERM BORROWINGS	44,423,664	-
REPAYMENT OF SHORT TERM BORROWING		(46,221,874)
PROCEEDS OF ISSUE OF SHARES		
NET CASH USED IN FINANCING ACTIVITIES	(C) 58,631,919	234,412,272
NET INCREASE /(DECREASE) IN CASH (A+B+C) AND CASH EQUIVALENTS	(D) 84,090,753	101,268,694
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	140,618,163	39,349,489
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	224,708,916	140,618,163

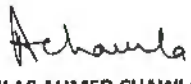
For H.K. DUA & CO.
Chartered Accountants
Firm registration number: 000581N


HARSH KUMAR DUA
Partner
Membership No.: 080727



For and on behalf of the Board of Directors


ABDUL MATEEN
Managing Director
DIN:01131944


IKHLAS AHMED CHAWLA
Director
DIN:00335740

Place: New Delhi
Date: 21.10.2021



Vijay Kumar Gupta <vkuptaca@gmail.com>

First Motion Merger Petition Part-1 of 7_Unicure India Limited (Transferee Company)

Vijay Kumar Gupta <vkuptaca@gmail.com>

Sun, Aug 15, 2021 at 2:21 PM

To: "roc.delhi" <roc.delhi@mca.gov.in>, rd.north@mca.gov.in, delhi.dcit.judicial.hc@incometax.gov.in

Petition Part-1 of 7

Dear Sir,

We are filing the first motion application of Merger of Bhujadhari Vincom Private Limited (Transferor Company No. 1) and Rosebud Tradelink Private Limited (Transferor Company No. 2), with M/s Unicure India Limited (Transferee Company) with the Hon'ble NCLT New Delhi.

Please find attached herewith a copy of the same (in the 7 parts and in 7 mails) for your consideration and early action.

PAN Details:

Bhujadhari Vincom Private Limited	Transferor Company No. 1	AAECB0949E
Rosebud Tradelink Private Limited	Transferor Company No. 2	AAECR6897H
Unicure India Limited	Transferee Company	AAACU0405C



Choose people who Choose you

With Warm Regards,

CA. VIJAY KUMAR GUPTA

Treasurer, NIRC of ICAI

B.Com(Hons), FCA, FCS, LLB, DISA, FAFD (ICAI), Registered Valuer (SFA)

GUPTA VIJAY K & CO. | Chartered Accountants

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 PETITION PART-1.pdf
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