SCHEME OF ARRANGEMENT

BETWEEN

RAJDHANI PETROCHEMICALS PRIVATE LIMITED

(Transferor Company / WOS 1 / RPPL)

AND

GSP INTERMEDIATES PRIVATE LIMITED

(Demerged Company / WOS 2 / GIPL)

AND

GSP CROP SCIENCE LIMITED

(Transferee Company / Resulting Company / GSPL)

AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

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

PREAMBLE

This Scheme of Arrangement provides for: (a) the amalgamation of Rajdhani Petrochemicals Private Limited ("Transferor Company" or "RPPL") with GSP Crop Science Limited ("Transferee Company" or "GSPL") pursuant to Part II of this Scheme; and (b) the demerger of the Manufacturing Undertaking ("Demerged Undertaking") of GSP Intermediates Private Limited ("Demerged Company" or "GIPL") into GSP Crop Science Limited ("Resulting Company" or "GSPL") pursuant to Part III of this Scheme, with effect from the Appointed Date, under the provisions of Sections 230 to 232 and other applicable provisions of the Act read with Sections

2(6) and 2(35) and other applicable provisions of the Income Tax Act,2025 and for various other matters consequential thereto or otherwise integrally connected therewith.

A. DESCRIPTION OF COMPANIES

A.1 Rajdhani Petrochemicals Private Limited ("Transferor Company or WOS 1") was incorporated on December 23,2020 under the provisions of the Companies Act, 2013. The Corporate Identification Number of the Transferor Company is U24210GJ2020PTC119038. The registered office of the Transferor Company is situated at 6, Lalita Complex, Rasala Road, Navrangpura, Ahmedabad, Gujarat, India, 380009. The Transferor Company is engaged in the business of production and sale of agrochemical products. Prior to its incorporation as a company, the business was carried on through a partnership firm, M/s. Rajdhani Petrochemicals, in which GSP Crop Science Limited (the "Company") and Mr. Kenal Vrajmohan Shah, as the nominee partner of the Company, became partners on February 21, 2017. Subsequently, the partnership firm was converted into a private limited company with effect from December 23, 2020, under the name Rajdhani Petrochemicals Private Limited, in accordance with the applicable provisions of the Companies Act, 2013. Pursuant to such conversion, the Company and its nominee partner subscribed to the Memorandum of Association of the Transferor Company. Consequently, Rajdhani Petrochemicals Private Limited became a wholly owned subsidiary of GSP Crop Science Limited.

A.2 GSP Intermediates Private Limited ("Demerged Company or WOS 2") was incorporated on August 18, 2022 under the provisions of the Companies Act 2013. The Corporate Identification Number of the Demerged Company is U24210GJ2022PTC134770. The registered office of the Demerged Company is situated at 6 Lalita Complex, Rasala Road, Navrangpura, Ahmedabad, Gujarat, India, 380009. The Demerged Company is engaged in the business of production and sale of agrochemical products and in the business of trading of agrochemical products. The Demerged Company is a wholly owned subsidiary of the Resulting Company.

A.3 GSP Crop Science Limited (the "Transferee Company" or the "Resulting Company") was originally incorporated on February 12, 1985, as Gujarat Superphosphate Industries Private Limited under the provisions of the Companies Act, 1956. Its Corporate Identification Number (CIN) is L24120GJ1985PLC007641, and its registered office is situated at 404, Lalita Complex, Rasala Road, Mithakhali Six Road, Navrangpura, Ahmedabad, Gujarat – 380009, India. The name of the Company was subsequently changed to GSP Crop Science Private Limited, and a fresh certificate of incorporation dated September 19, 2003, was issued by the Registrar of Companies, Gujarat at Ahmedabad. Thereafter, pursuant to the conversion of the Company into a public limited company, the name was changed to GSP Crop Science Limited. The conversion was approved by the Board of Directors at its meeting held on September 26, 2024, and by the shareholders through a special resolution passed at the Extraordinary General Meeting held on October 7, 2024. Consequently, the Registrar of Companies issued a fresh certificate of incorporation dated November 6, 2024, recording the change in the name and status of the Company.The registered office of the Transferee Company is situated at 404, Lalita Complex, Rasala Road, Mithakhali Six Road, Navrangpura, Ahmedabad, Gujarat – 380009, India. The Transferee Company is engaged in the business of manufacturing and sale of agrochemical products.The equity shares of the Transferee Company are listed on BSE Limited (Script Code: 544733) and the National Stock Exchange of India Limited (Symbol: GSPCROP).

B. RATIONALE

With the objective of simplifying the group structure, it is proposed to consolidate the assets and liabilities of the Transferor Company with the Transferee Company (its holding company) (Part II), and to demerge the Manufacturing Undertaking of the Demerged Company into the Resulting Company (Part III). The rationale and the benefits of this Scheme are as follows:

i. Streamlining of the corporate structure and consolidation of assets and liabilities of the Transferor Company and the Demerged Undertaking of the Demerged Company with the Transferee Company / Resulting Company, leading to synergies of operations and resulting in the expansion and long-term sustainable growth, which will enhance value for various stakeholders of the Transferee Company;

ii. The Transferee / Resulting Company will have the benefit of combined resources, market share, scale, efficiency, combined net-worth, combined employee base, reserves, investments, and other assets, manpower, consolidated pool of finances, including optimization of borrowing costs, larger size, consolidation of operations, and future opportunities;

iii. Simplification of corporate structure by reducing the multiplicity of legal and regulatory compliances through rationalization;

iv. Reduction of administrative responsibilities, multiplicity of records and legal and regulatory compliances, cost savings and elimination of duplicate expenses; and

v. Achieve optimal and efficient utilization of capital, enhance operational and management efficiencies.

Thus, this Scheme of Arrangement is in the interest of the shareholders, creditors and all other stakeholders of the companies and is not prejudicial to the interests of any of the concerned shareholders, creditors or the public at large.

C. PARTS OF THE SCHEME

PART I deals with the definitions and interpretations, share capital of the Companies and date of taking effect and implementation of this Scheme;

PART II deals with the amalgamation of the Transferor Company (WOS 1) with the Transferee Company and matters incidental thereto;

PART III deals with the demerger of the Demerged Undertaking from the Demerged Company (WOS 2) into the Resulting Company and matters incidental thereto; and

PART IV deals with the general terms and conditions applicable to this Scheme.

PART I

DEFINITIONS, SHARE CAPITAL AND DATE OF TAKING EFFECT

1. DEFINITIONS

1.1. In this Scheme, the following words and expressions shall, unless the context requires otherwise, have the following meanings ascribed to them:

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

"Applicable Law or Law" means any applicable national, foreign, provincial, local or other law including applicable provisions of constitutions, decrees, treaties, statutes, enactments, laws, bye-laws, codes, notifications, rules, regulations, policies, guidelines, circulars, clearances, approvals, directions, ordinances or orders of any Appropriate Authority, statutory authority, court, Tribunal; Permits; and orders, decisions, writs, injunctions, judgments, awards and decrees having the force of law and that is binding or applicable to a Person as may be in force from time to time;

"Appointed Date" means 01st April 2026 or such other date as may be fixed or approved by the Tribunal or other Governmental Authority.

"Appropriate Authority" means: (i) the government of any jurisdiction and any department, ministry, agency, instrumentality, court, tribunals, commission or other authority thereof; and (ii) any governmental, quasi-governmental or private body, self-regulatory organization, or agency lawfully exercising any administrative, executive, judicial, legislative, regulatory, statutory, licensing, competition, Tax, or other governmental authority, including without limitation, the Tribunal;

"Board" in relation to the Companies, means the board of directors of such Company, and shall include a committee of directors or any person authorized by such board of directors or such committee of directors duly constituted and authorized for the matters pertaining to this Scheme or any other matter relating hereto;

RAJDHANI PETROCHEMICALS PVT. LTD. *

GSP Intermediates Private Limited *

GSP Crop Science Limited *

"**Companies**" means the Transferor Company (WOS 1), the Demerged Company (WOS 2) and the Transferee Company/Resulting Company, collectively; and Company shall mean each of them, individually;

"**Demerged Company**" means GSP Intermediates Private Limited, a company incorporated under the provisions of the Companies Act 2013 having corporate identity number U24210GJ2022PTC134770and its registered office at 6 Lalita Complex, Rasala Road, Navrangpura, Ahmedabad, Gujarat,India, 380009;

"**Demerged Undertaking**" **or "Manufacturing Undertaking"** means the entire business, undertaking, activities, operations and properties of the **manufacturing business** of the Demerged Company on a going concern basis, together with all its assets, liabilities, rights, obligations, employees and properties as on the Appointed Date, and shall include (without limitation) the following:

i. All assets and properties, whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent, whether or not recorded in the books of accounts of the Demerged Company, including but not limited to land (whether freehold, leasehold, leave and licensed, right of way, tenancies and/or otherwise), buildings, structures, offices, branches, warehouses, godowns, manufacturing facilities, plant and machinery, equipment, fixtures, fittings, furniture, vehicles, stocks, inventories, raw materials, work-in-progress, finished goods, packing material, stores and spares, capital work-in-progress, and any other assets, in each case, pertaining to or used in or in relation to or arising out of the Demerged Undertaking;

ii. All movable assets and incorporeal property of every kind and description, whether present or future, whether in possession or not, of whatever nature and wherever situated (including but not limited to all intangible assets, brands, trademarks pertaining to the Demerged Undertaking, whether registered or unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights, trademarks and all such other industrial and intellectual property rights of whatsoever nature) or those which are otherwise capable of transfer by delivery or possession or by endorsement, in each case, pertaining to or used in or in relation to or arising out of the Demerged Undertaking;

iii. All rights, title and interests in the agreements (including agreements for lease or license of the properties), investments in shares, mutual funds, bonds and any other securities, sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, whether or not the same is held in the name of the Demerged Company, in each case, pertaining to or used in or in relation to or arising out of the Demerged Undertaking;

iv. All contracts, client agreements, lending agreements, facility agreements, and know your customer details, agreements with Stock Exchanges, agreement with banks/ clearing member, vendor agreements and power of attorneys, in each case, pertaining to or used in or in relation to or arising out of the Demerged Undertaking;

v. All immovable properties, whether or not recorded in the books of the Demerged Company, including rights, interest and easements in relation thereto, owned property, leasehold property and related rights thereto, license or right to use the immovable property, tenancy rights, liberties and special status, in each case, pertaining to or used in or in relation to or arising out of the Demerged Undertaking;

vi. All debts (including bonds, notes, commercial papers and such other debt instruments), whether secured or unsecured liabilities (including contingent liabilities), Taxes, duties, provisions and obligations, in each case, pertaining to or arising out of the Demerged Undertaking;

vii. All encumbrances, if any, over or in respect of any of the assets of the Demerged Undertaking or any part thereof, confined only to the relevant assets of the Demerged Undertaking or part thereof on or over which they are subsisting;

viii. All security interest over any moveable and/or immoveable properties and security in any other form (both present and future) including but not limited to any pledges, or guarantees, if any, created/executed by any person in favour of the Demerged Company in respect of the Demerged Undertaking or any other person acting on behalf of or for the benefit of the Demerged Undertaking for securing the obligations of the persons to whom the Demerged Undertaking has advanced loans and granted other financial assistance, by way of letter of comfort or through other similar instruments;

ix. All unutilized credits (including accumulated losses, capital loss and unabsorbed depreciation, book loss and book depreciation, withholding tax, advance tax, deductions, exemptions, sales tax, excise duty, customs duty, service tax, value added tax, goods and service tax, other incentives), benefits under the state or central fiscal/ investment incentive schemes and policies or concessions under any Tax Laws or Applicable Law, any subsidies, special status, benefits, privileges granted by Appropriate Authority or by any other Person, and unutilized input credits of goods and service tax and value added tax, in each case, pertaining to or used in or in relation to or arising out of the Demerged Undertaking;

RAJDHANI PETROCHEMICALS PVT. LTD. — GSP Intermediates Private Limited — GSP Crop Science Limited

x. All Permits, licenses, approvals, permissions, consents, subsidy, grants, rights, environmental approvals registrations, no-objection certificates obtained by the Demerged Company for the operations of the Demerged Undertaking by whatever named called including the benefits attached thereto, and all benefits to which the Demerged Undertaking is entitled or would have been entitled in terms of various Statues or Schemes of Union and State Government;

xi. All contracts, agreements (including joint venture agreements, memorandum of understandings, consortium agreements), undertakings of whatsoever nature, whether written or otherwise, deeds, bonds, arrangements, service agreements, or other instruments, all assurances in favour of the Demerged Company in respect of the Demerged Undertaking or powers or authorities granted to it, of whatever nature along with the contractual rights (including claim receivables and claim proceeds) and obligations, in each case, pertaining to or used in or in relation to or arising out of the Demerged Undertaking ;

xii. All trade and service names and marks, patents, copyrights, designs, goodwill, business and project credentials which includes the positive reputation that the Demerged Undertaking was enjoying to retain its clients, statutory licenses, infrastructural advantages, overall increase in market share, customer base, skilled employees, business claims, business information, business contracts, trade style and name, marketing and distribution channels, marketing or other commercial rights, customer relationship, trade secrets, information on consumption pattern or habits of the consumers in the territory, technical know-how, client records, KYC (know your customer) records/ POAs (power of attorney), authorisations, client details and other intellectual property rights of any nature whatsoever, books, records, files, papers, software licenses (whether proprietary or otherwise), drawings, computer programs, manuals, data, catalogues, quotations, sales and advertising material, lists of present and former customers and suppliers, other customer information, customer credit information, supplier/customer pricing information and all other records and documents, whether in physical or electronic form, in each case, pertaining to or used in or in relation to or arising out of the business activities and operations of the Demerged Undertaking;

xiii. All electricity, gas, water and any other utility connections and tariff rates in respect thereof sanctioned by various public sector and private companies, boards, agencies and authorities to the Demerged Company in relation to the Demerged Undertaking, together with security deposits and all other advances paid in connection therewith;

xiv. All bank accounts of the Demerged Company pertaining to the Demerged Undertaking , and all cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Demerged Company in respect of the Demerged Undertaking;

xv. All letters of intent/ acceptance/ awards, memoranda, requests for proposal, qualifications, pre-qualifications (including pending applications), and other instruments of whatsoever nature to which the Demerged Company is a party in respect of the Demerged Undertaking or to the benefit of which the Demerged Undertaking may be eligible (including but not limited to entire experience, credentials, past record and market share);

xvi. All products and inventory (including packing material) of the Demerged Undertaking, manufactured and/or branded and/or labelled and/or packed in the name of the Demerged Company, at manufacturing locations or warehouses or retail stores or elsewhere;

xvii. All employees of the Demerged Company engaged in or in relation to the Demerged Undertaking, including all rights and obligations relating to provident fund, gratuity, superannuation, leave encashment and any other special scheme or benefits created by the Demerged Company for such employees, and any provident fund, gratuity fund, pension, superannuation fund or other special fund or trusts created or existing for the benefit of such employees, together with any agreement(s)/settlement(s) entered into with labour unions or such employees by the Demerged Company in respect of the Demerged Undertaking;

xviii. All suits, causes of actions, appeals or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature, including proceedings relating to the securitization transactions and Tax Laws, by or against the Demerged Company pertaining to the Demerged Undertaking, whether pending or threatened or arising as on the Appointed Date;

xix. All Taxes, whether direct or indirect, of whatsoever nature including advance tax, self assessment tax, regular assessment taxes, tax deducted at source, tax collected at source, dividend distribution tax, equalisation levy, tax credits, refunds, benefits, incentives, grants, subsidies, rebates, and all deductions otherwise admissible to the Demerged Company (including payment admissible on actual payment or on deduction of appropriate taxes or on payment of tax deducted at source under section 37, section 35, Section 36 etc. of the Income Tax Act, 2025), in each case, pertaining to or arising out of the Demerged Undertaking; and

xx. All other assets, properties, rights, claims, title, interests, benefits, privileges, obligations and liabilities of whatsoever nature, whether or not specifically referred to above, which pertain to or are used in or are in relation to or arise out of the Demerged Undertaking, on a going concern basis.

Any question that may arise as to whether any particular asset or liability or employee pertains or does not pertain to the Demerged Undertaking, or whether it arises out of the activities or operations of the Demerged Undertaking, shall be decided by the Board of

Directors of the Demerged Company, in consultation with the Board of Directors of the Resulting Company, on the basis of evidence that they may deem relevant for the purpose (including the books and records of the Demerged Company).

"Effective Date" means the day on which all conditions precedent set forth in Clause 28 (Conditions Precedent) are complied with or otherwise duly waived. References in this Scheme to the date of coming into effect of this Scheme shall mean the Effective Date.;

"Income Tax Act or IT Act" means the Income-tax Act, 2025 or any other act, law, code or statutory enactment in substitution or replacement thereof, together with the rules thereunder, as may be amended, modified, supplemented or re-enacted from time to time;

"INR" means Indian Rupee, the lawful currency of the Republic of India;

"Permits" means all consents, licences, permits, certificates, permissions, authorizations, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, no objections, whether governmental, statutory or regulatory as required under Applicable Law;

"Person" means an individual, a partnership, a corporation, a limited liability partnership, a company, an association, a trust, a joint venture, an unincorporated organization or an Appropriate Authority;

"Remaining Undertaking" means all the undertakings, businesses, activities and operations of the Demerged Company other than those comprised in the Demerged Undertaking;

"Resulting Company" means GSP Crop Science Limited, in its capacity as the company into which the Demerged Undertaking of the Demerged Company shall be demerged and vested pursuant to Part III of this Scheme. The Resulting Company is the same entity as the Transferee Company;

"RoC" means the jurisdictional Registrar of Companies;

"Scheme or Scheme of Arrangement" means this composite Scheme of Arrangement comprising the amalgamation under Part II and the demerger under Part III, as modified from time to time;

RAJDHANI PETROCHEMICALS PVT. LTD. *

GSP Intermediates Private Limited *

GSP Crop Science Limited *

"**SEBI**" means the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992;

"**SEBI Circular**" means Master Circular No. SEBI/HO/CFD/POD2/P/CIR/2023/93 dated 20 June 2023, as amended from time to time;

"**SEBI LODR Regulations**" means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

"**Stock Exchanges**" means National Stock Exchange of India Limited and BSE Limited, collectively;

"**Tax Laws**" means all Applicable Laws dealing with Taxes including but not limited to income-tax, sales tax/value added tax, service tax, goods and service tax, excise duty, customs duty or any other levy of similar nature;

"**Taxation or Tax or Taxes**" means all forms of taxes and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, contributions and levies, whether levied by reference to income, profits, book profits, gains, net wealth, asset values, turnover, added value, goods and services or otherwise and shall further include payments in respect of or on account of tax, whether by way of deduction at source, collection at source, dividend distribution tax, advance tax, self-assessment tax, regular assessment taxes, goods and services tax or otherwise or attributable directly or indirectly to any of the Companies and all penalties, surcharge, cess, charges, costs and interest relating thereto;

"**Transferee Company**" **or "Resulting Company"** means GSP Crop Science Limited, a public company incorporated under the provisions of the Companies Act 1956, having corporate identity number L24120GJ1985PLC007641 and its registered office at 404, Lalita Complex, Rasala Road, Mithakhali Six Road, Navrangpura, Ahmedabad,Gujarat, India, 380009;

"**Transferor Company**" means Rajdhani Petrochemicals Private Limited, a private company incorporated under the provisions of the Companies Act 2013 having corporate identity number U24210GJ2020PTC119038and its registered office at6, Lalita Complex, Rasala Road, Navrangpura, Ahmedabad, Gujarat, India, 380009.;

"**Tribunal**" means the Hon'ble National Company Law Tribunal, Ahmedabad Bench having jurisdiction over the Companies;

RAJDHANI PETROCHEMICALS PVT. LTD.

GSP Intermediates Private Limited

GSP Crop Science Limited

"The Undertaking (for Part II - Amalgamation)" shall mean and include the whole of the undertaking / business of the Transferor Company as a going concern, being carried on by the Transferor Company and shall include (without limitation):

i. All the assets and properties, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but not limited to land and building, all fixed and movable plant and machinery, vehicles, fixed assets, work in progress, current assets, investments, reserves, provisions, funds, licenses, registrations, membership of professional associations, other associations and clubs, certificates, permissions, consents, approvals from state, central, municipal or any other authority for the time being in force, concessions (including but not limited to income-tax, excise duty, service tax or customs, goods and service tax) and other incentives of any nature whatsoever, remissions, remedies, subsidies, guarantees, bonds, copyrights, patents, trade names, trade-marks and other rights and licenses including any applications in respect thereof, tenancy rights, leasehold rights, premises, ownership flats, hire purchase, lending arrangements, benefits of security arrangements, security contracts, computers, insurance policies, office equipment, telephones, telexes, facsimile connections, communication facilities, equipment and installations and utilities, electricity, water and other service connections, contracts, deeds, instruments, agreements and arrangements, powers, authorities, permits, registrations / licenses etc. including pertaining to expatriates, allotments, privileges, liberties, advantages, easements and all the right, title, interest, goodwill, benefit and advantage, deposits, reserves, preliminary expenses, benefit of deferred revenue expenditure, provisions, advances, receivables, inventories, stock, deposits, funds, cash, bank balances, accounts and all other rights, benefits of all agreements, subsidies, grants, incentives, tax credits (including but not limited to credits in respect of income-tax, minimum alternate tax i.e. tax on book profits, value added tax, sales tax, service tax, Goods and Service Tax etc.), tax benefits, tax losses, unabsorbed allowances, and other claims and powers, all books of accounts, documents and records of whatsoever nature and where so ever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Company as on the Appointed Date;

ii. All the debts, present and future liabilities, payables, contingent liabilities, duties and obligations (including duties/ rights/ obligations under any agreement, contracts, applications, letters of intent or any other contracts) as on the Appointed Date;

iii. all rights to use and avail telephones, telexes, facsimile, e-mail, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interests held in trusts, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights, easements, liberties and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power or possession and in control of or vested in or granted in favour of or enjoyed by the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company;

iv. all books, records, files, papers, engineering and process information, software licenses (whether proprietary or otherwise), applications (including hardware, software, source codes, parameterization and scripts), test reports, computer programmes, drawings, manuals, data, databases including databases for procurement, commercial and management, catalogues, brochures, pamphlets, quotations, sales and advertising materials, product registrations, product master cards, lists of present and former customers and suppliers including service providers, other customer information, customer credit information, customer/supplier pricing information, and all other books and records, whether in physical or electronic form;

v. all insurance policies of the Transferor Company;

vi. All employees, on the payrolls of the Transferor Company on the closing hours of the date immediately preceding the Effective Date. and

vii. all legal proceedings, including quasi-judicial, arbitral and other administrative proceedings of whatsoever nature involving the Transferor Company

It is intended that the definition of Undertaking under this Clause would enable the transfer of all property, assets, rights, duties, employees and liabilities of Transferor Company into the Transferee Company pursuant to this Scheme.

1.2. Interpretation

1.2.1. Words denoting the singular shall include the plural and vice versa;

1.2.2. Reference to any law or legislation shall include the rules and regulations thereunder and amendments thereto;

1.2.3. Headings, sub-headings, titles, sub-titles to clauses, sub-clauses and paragraphs are for information and convenience only and shall be ignored in construing the Scheme; and

1.2.4. All terms and words not defined in this Scheme shall unless repugnant or contrary to the context or meaning thereof, have the same meaning as prescribed to them under the Act, Income Tax Act, Securities Contracts (Regulation) Act, 1956 or any other applicable laws, rules, regulations, bye laws, as the case may be.

RAJDHANI PETROCHEMICALS PVT. LTD. *

GSP Intermediates Private Limited *

GSP Crop Science Limited *

2. **SHARE CAPITAL**

2.1 The share capital structure of RAJDHANI PETROCHEMICALS PRIVATE LIMITED as on the date of its Board approving the Scheme is as follows:

Particulars	Amount in INR
Authorized share capital	
10,000 equity shares of INR 100 each	10,00,000
Total	**10,00,000**
Issued, Subscribed and paid-up share capital	
10,000 equity shares of INR 100 each	10,00,000
Total	**10,00,000**

2.2 The share capital structure of the GSP INTERMEDIATES PRIVATE LIMITED as on the date of its Board approving the Scheme is as follows:

Particulars	Amount in INR
Authorized share capital	
1,50,00,000 equity shares of INR 10 each	15,00,00,000
Total	**15,00,00,000**
Issued, Subscribed and paid-up share capital	
1,50,00,000 equity shares of INR 10 each	15,00,00,000
Total	**15,00,00,000**

2.3 The share capital structure of the GSP CROP SCIENCE LIMITED as on the date of its Board meeting approving the Scheme is as follows:

Particulars	Amount in INR
Authorized share capital	
5,00,00,000 equity shares of INR 10 each	50,00,00,000
Total	**50,00,00,000**
Issued, Subscribed and paid-up share capital	

RAJDHANI PETROCHEMICALS PVT. LTD.

GSP Intermediates Private Limited

GSP Crop Science Limited

4,65,18,750 equity shares of INR 10 each	46,51,87,500
Total	46,51,87,500

3. DATE OF TAKING EFFECT AND IMPLEMENTATION

This Scheme in its present form or with any modification(s) made as per Clause 30 of this Scheme shall become effective from the Appointed Date(s) but shall be operative from the Effective Date.

PART II

AMALGAMATION OF THE TRANSFEROR COMPANY ("RPPL") WITH THE TRANSFEREE COMPANY ("GSPL")

4. AMALGAMATION AND VESTING OF ASSETS AND LIABILITIES

4.1 Upon coming into effect of the Scheme, with effect from the Appointed Date and in accordance with the provisions of this Scheme and pursuant to Sections 230 to 232 and other applicable provisions of the Act and Section 2(6) of the Income Tax Act,2025 the Transferor Company shall stand transferred to and vested in the Transferee Company as a going concern and all the assets and liabilities, rights and claims, title and interest of the Transferor Company shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, so as to become on and from the Appointed Date, the assets and liabilities, rights, claims, title and interest of the Transferee Company by virtue of operation of law, and in the manner provided in this Scheme.

4.2 Without prejudice to the generality of Clause 4.1 above, the manner of transfer and vesting of assets and liabilities of the Transferor Company under this Scheme, is as follows:

4.2.1 In respect of such of the assets and properties of the Transferor Company which are movable in nature or incorporeal property, whether present or future, whether in possession or not, of whatever nature and wherever situated (including but not limited to all intangible assets, brands, trademarks of the Transferor Company, whether registered or unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights, trademarks and all such other industrial and intellectual property rights of whatsoever nature) or are otherwise capable of transfer by delivery or possession or by endorsement, shall stand transferred upon the Scheme coming into effect and shall, ipso facto and without any other order to this effect, become the assets and properties of the Transferee Company without requiring any deed or instrument of conveyance for transfer of the same. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal pursuant to this Scheme, as appropriate to the property being vested, and title to the property shall be deemed to have been transferred accordingly to the Transferee Company;

4.2.2 With respect to the assets and properties of the Transferor Company other than those referred to in Clause 4.2.1 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties), investments in shares, mutual funds, bonds and any other securities, sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, whether or not the same is held in the name of the Transferor Company, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission or as the case may be in favour of Transferee Company. It is clarified that all contracts, client agreements, lending agreements, facility agreements, and know your customer details, agreements with Stock Exchanges, agreement with banks/ clearing member, vendor agreements and power of attorneys would get transferred to and vested in the Transferee Company, with effect from the Appointed Date by operation of law as transmission, as the case may be, in favour of Transferee Company and shall have been deemed to have been entered into by the Transferee Company. With regard to the licenses of the properties, the Transferee Company will enter into novation agreements, if it is so required;

4.2.3 In respect of such of the assets and properties of the Transferor Company which are immovable in nature, whether or not recorded in the books of the Transferor Company, including rights, interest and easements in relation thereto, the same shall stand transferred to and be vested in the Transferee Company with effect from the Appointed Date, without any act or deed or conveyance being required to be done or executed by the Transferor Company and/ or the Transferee Company. The Transferee Company shall be entitled to exercise all rights and privileges attached to such immovable properties and shall be liable to pay the ground rent and Taxes and fulfil all obligations in relation to or applicable to such immovable assets and properties;

4.2.4 For the avoidance of doubt and without prejudice to the generality of Clause 4.2.3 above and Clause 4.2.5 below, it is clarified that, with respect to the immovable properties of the Transferor Company in the nature of land and buildings, the Transferor Company and/ or the Transferee Company shall register the true copy of the orders of the Tribunal approving the Scheme with the offices of the relevant Sub-registrar of Assurances or similar registering authority having jurisdiction over the location of such immovable property and shall also execute such other documents which may be necessary in this regard. It is clarified that any document executed pursuant to this Clause 4.2.4 or Clause 4.2.5 below will be for the limited purpose of meeting regulatory requirements and shall not be deemed to be a document under which the transfer of any asset of the Transferor Company takes place and all assets of the Transferor Company shall be transferred solely pursuant to and in terms of this Scheme and the order of the Tribunal sanctioning this Scheme. The mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Transferee Company by the Appropriate Authorities (including Sub-registrar of Assurances, Talati, Tehsildar, Municipality) pursuant to the sanction of this Scheme by the Tribunal and upon the coming into effect of this Scheme in accordance with the terms hereof;

4.2.5 Until the owned property, leasehold property and related rights thereto, license or right to use the immovable property, tenancy rights, liberties and special status are transferred, vested, recorded, effected and/or perfected in the record of the Appropriate Authorities in favour of the Transferee Company, the Transferee Company shall be deemed to be authorized to carry on business in the name and style of the Transferor Company under the relevant agreement, deed, lease and/or licence, as the case may be, and the Transferee Company shall keep a record and account of such transactions;

4.2.6 Upon effectiveness of the Scheme, all debts (including bonds, notes, commercial papers and such other debt instruments, whether secured or unsecured liabilities (including contingent liabilities), Taxes, duties, provisions and obligations of the Transferor Company shall, without any further act, instrument or deed be transferred to, and vested in, and/or deemed to have been transferred to, and vested in, the Transferee Company, so as to become on and from the Appointed Date, the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and it shall not be necessary to obtain the consent of any Person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 4;

4.2.7 Unless otherwise agreed to between the Transferor Company, the vesting of all the assets of the Transferor Company, as aforesaid, shall be subject to encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such encumbrances shall be confined only to the relevant assets of the Transferor Company or part thereof on or over which they are subsisting on and no such encumbrances shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which the Transferor Company is a party) related to any assets of the Transferor Company shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company. Similarly, the Transferee Company shall not be required to create any additional security over the assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of/ to be availed of by it, and the encumbrances in respect of such indebtedness of the Transferee Company shall not extend or be deemed to extend or apply to the assets so vested;

4.2.8 Without prejudice to the provisions of the foregoing clauses and upon the effectiveness of this Scheme, the Transferor Company and the Transferee Company shall execute any instruments or documents or do all the acts and deeds as may be required, including the filing of necessary particulars and / or modification(s) of charge, with the relevant regulatory authority and Governmental Authorities to give formal effect to the above provisions, if required. Further, where any document in case of any encumbrance, charge and/or right created by the Transferor Company, is transferred to or replaced by the Transferee Company, no stamp duty, levy, expense, charge and/or cess of any nature will be payable by the Transferee Company at the time of replacement and/or modification of the encumbrance, charge and/or right with any Governmental authority (including Registrar of Companies) or any other person as the case maybe and the duty and other levies already paid by the Transferor Companies shall be deemed to have been paid by the Transferee Company;

4.2.9 Where any of the debts, liabilities, duties and obligations incurred before the Appointed Date by the Transferor Company, deemed to have been transferred to the Transferee Company by virtue of this Scheme, has been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Transferee Company;

4.2.10 All the security interest over any moveable and/or immoveable properties and security in any other form (both present and future) including but not limited to any pledges, or guarantees, if any, created/executed by any person in favour of the Transferor Company or any other person acting on behalf of or for the benefit of the Transferor Company for securing the obligations of the persons to whom the Transferor Company has advanced loans and granted other financial assistance, by way of letter of comfort or through other similar instruments shall without any further act, instrument or deed stand vested in and be deemed to be in favour of the Transferee Company and the benefit of such security shall be available to the Transferee Company as if such security was ab initio created in favour of the Transferee Company. The recordal of such benefits/ charges, created in favour of the Transferee Company, shall upon this Scheme becoming effective and with effect from the Appointed Date, be made and duly recorded in the name of the Transferee Company by the Appropriate Authorities and third parties (including any depository participants) pursuant to the sanction of this Scheme by the Tribunal and upon the Scheme becoming effective in accordance with the terms hereof;

4.2.11 If the Transferor Company is entitled to any unutilized credits (including accumulated losses, capital loss and unabsorbed depreciation, book loss and book depreciation, withholding tax, advance tax, deductions, exemptions, sales tax, excise duty, customs duty, service tax, value added tax, goods and service tax, other incentives), benefits under the state or central fiscal/ investment incentive schemes and policies or concessions under any Tax Laws or Applicable Law, any subsidies, special status, benefits, privileges granted by Appropriate Authority or by any other Person, the Transferee Company shall be entitled, as an integral part of the Scheme, to claim such benefit or incentives or unutilised credits as the case may be without any specific approval or permission. Without prejudice to the generality of the foregoing, in respect of unutilized input credits of goods and service tax and value added tax of the Transferor Company, if any, the same shall be transferred to the Transferee Company in accordance with the Applicable Law;

4.2.12 All Permits, licenses including factory licences, registrations, approvals and permissions issued under the Factories Act, and all other applicable labour, industrial, environmental and regulatory laws, approvals, permissions, consents, subsidy, grants, rights, environmental approvals registrations, no-objection certificates obtained by the Transferor Company for their operations by whatever named called including the benefits attached thereto of the Transferor Company, shall be transferred to the Transferee Company from the Appointed Date, without any further act, instrument or deed and shall be appropriately mutated or endorsed by the Appropriate Authorities concerned therewith in favour of the Transferee Company as if the same were originally given by, issued to or executed in favour of the Transferee Company and the Transferee Company shall be bound by the terms, obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company to carry on the operations of the Transferor Company without any hindrance, whatsoever. Since the undertaking of the Transferor Company will be transferred to and vested in the Transferee Company as going concern without any break or interruption in the operations thereof, the Transferee Company shall be entitled to benefit of all such licenses, permits, approvals, permissions, consents, subsidy, grants, rights; environmental approvals registrations, no-objection certificates etc. by whatever named called as enjoyed by the Transferor Company and to carry on and continue the operations of the undertaking of the Transferor Company on the basis of the

RAJDHANI PETRO CHEMICALS PVT. LTD. *

GSP Intermediates Private Limited *

GSP Crop Science Private Limited *

same upon this Scheme becoming effective. Further, all benefits to which the Transferor Company is entitled or would have been entitled in absence of the amalgamation, in terms of various Statues or Schemes of Union and State Government shall be available to Transferee Company upon this scheme becoming effective.

4.2.13 All contracts, agreements (including joint venture agreements, memorandum of understandings, consortium agreements), undertakings of whatsoever nature, whether written or otherwise, deeds, bonds, arrangements, service agreements, or other instruments, all assurances in favour of the Transferor Company or powers or authorities granted to it, of whatever nature along with the contractual rights (including claim receivables and claim proceeds) and obligations to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect, immediately before the Effective Date, shall stand transferred to and vested in the Transferee Company pursuant to this Scheme becoming effective, without any further act, instrument, deed or thing. The absence of any formal amendment which may be required by a third party to effect such transfer and vesting shall not affect the operation of the foregoing sentence. Without prejudice to the foregoing, the Transferor Company may wherever necessary, enter into and/ or execute deeds, writings, confirmations or novations to all such contracts, if necessary, in order to give formal effect to the provisions of this Clause.

4.2.14 Without prejudice to the provisions as stated above, all trade and service names and marks, patents, copyrights, designs, goodwill, business and project credentials which includes the positive reputation that the Transferor Company was enjoying to retain its clients, statutory licenses, infrastructural advantages, overall increase in market share, customer base, skilled employees, business claims, business information, business contracts, trade style and name, marketing and distribution channels, marketing or other commercial rights, customer relationship, trade secrets, information on consumption pattern or habits of the consumers in the territory, technical know-how, client records, KYC (know your customer) records/ POAs (power of attorney), authorisations, client details and other intellectual property rights of any nature whatsoever, books, records, files, papers, software licenses (whether proprietary or otherwise), drawings, computer programs, manuals, data, catalogues, quotations, sales and advertising material, lists of present and former customers and suppliers, other customer information, customer credit information, supplier/customer pricing information and all other records and documents, whether in physical or electronic form relating to business activities and operations of the Transferor Company shall be transferred to the Transferee Company from the Appointed Date, without any further act, instrument or deed;

4.2.15 All electricity, gas, water and any other utility connections and tariff rates in respect thereof sanctioned by various public sector and private companies, boards, agencies and authorities to the Transferor Company, together with security deposits and all other advances paid, shall stand automatically transferred in favour of the Transferee Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed. The relevant electricity, gas, water and any other utility companies, boards, agencies and authorities shall issue invoices in the name of the Transferee Company with effect from the billing cycle commencing from the month immediately succeeding the month in which the Effective Date falls. The Transferee Company shall comply with the terms, conditions and covenants associated with the grant of such connection and shall also be entitled to refund of security deposits placed with such companies, boards, agencies and authorities by the Transferor Company;

4.2.16 On and from the Effective Date and till such time that the name(s) of the bank accounts of the Transferor Company have been replaced with that of the Transferee Company, the Transferee Company shall be entitled to maintain and operate the bank accounts of the Transferor Company in the name of the Transferor Company for such time as may be determined to be necessary by the Transferee Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company after the Effective Date shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company;

4.2.17 All letters of intent/ acceptance/ awards, memoranda, requests for proposal, qualifications, pre-qualifications (including pending applications), and other instruments of whatsoever nature to which the Transferor Company is a party to or to the benefit of which Transferor Company may be eligible (including but not limited to entire experience, credentials, past record and market share), shall remain in full force and effect against or in favour of Transferee Company without any further act, instrument, deed or thing and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or oblige or applicant thereto; and

4.2.18 For avoidance of doubt and without prejudice to the generality of the applicable provisions of this Scheme, it is clarified that in order to ensure the smooth transition and sales of products and inventory of the Transferor Company, manufactured and/or branded and/or labelled and/or packed in the name of the Transferor Company prior to the Effective Date, the Transferee Company shall have the right to own, use, market, sell, exhaust or to in any manner deal with any such products and inventory (including packing material) pertaining to the Transferor Company at manufacturing locations or warehouses or retail stores or elsewhere, without making any modifications whatsoever to such products and/or their branding, packing or labelling. All invoices/payment related documents pertaining to such products and inventory (including packing material) shall be raised in the name of the Transferee Company after the Effective Date.

4.2.19 With effect from Appointed Date and upon this Scheme coming into effect, all inter-company transactions including loans, contracts executed or entered into by or inter se between the Transferor Company and the Transferee Company, if any, shall stand cancelled and set-off against each other and neither the Transferor Company nor Transferee Company shall have any obligation or liability against the other party in relation thereto.

4.3 Without prejudice to the provisions of the foregoing sub-clauses of this Clause 4, the Transferor Company and the Transferee Company may execute any and all instruments or documents and do all acts, deeds and things as may be required, including filing of necessary particulars and/or modification(s) of charge, necessary applications, notices, intimations or letters with any Appropriate Authority or Person to give effect to the Scheme. Any procedural requirements required to be fulfilled solely by the Transferor Company, shall be fulfilled by the Transferee Company as if it were the duly constituted attorney of the Transferor Company. The Transferee Company shall take such actions as may be necessary and permissible to get the assets, Permits and contracts of the Transferor Company transferred and/or registered in its name.

5. EMPLOYEES

5.1 With effect from the Effective Date, all employees of the Transferor Company shall become employees of the Transferee Company on terms and conditions no less favourable than those on which they are engaged by the Transferor Company without interruption in service.

5.2 With regard to provident fund, gratuity, superannuation, leave encashment and any other special scheme or benefits created by the Transferor Company which exist immediately prior to the Effective Date, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, upon the coming into effect of this Scheme, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to such other funds maintained by the Transferor Company, in accordance with applicable Law. It is hereby clarified that upon the coming into effect of this Scheme, such benefits and schemes shall continue to be provided to the transferred employees and the service of all transferred employees of the Transferor Company for such purpose shall be treated as having been continuous.

5.3 With regard to any provident fund, gratuity fund, pension, superannuation fund or other special fund created or existing for the benefit of such employees of the Transferor Company, it is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes or funds shall become those of the Transferee Company. Upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. Any existing provident fund, gratuity fund and superannuation fund trusts created by the Transferor Company for its employees shall be continued for the benefit of such employees on the same terms and conditions until such time that they are transferred to the relevant funds of the Transferee Company. It is clarified that the services of all employees of the Transferor Company transferred to the Transferee Company will be treated as having been continuous and uninterrupted for the purpose of the aforesaid schemes or funds. Without prejudice to the aforesaid, the Board of the Transferee Company, if it deems fit and subject to Law, shall be entitled to: (i) retain separate trusts or funds within the Transferee Company for the erstwhile fund(s) of the Transferor Company; or (ii) merge the pre-existing fund of the Transferor Company with other similar funds of the Transferee Company.

5.4 The Transferee Company shall comply with any agreement(s)/settlement(s) entered into with labour unions or employees by the Transferor Company. The Transferee Company agrees that for the purpose of payment of any retrenchment compensation, gratuity and other termination benefits, the past services of employees with the Transferor Company, shall also be taken into account, and further agrees to pay such benefits when they become due.

6. LEGAL PROCEEDINGS

6.1 If any suit, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature, including proceedings relating to the securitization transactions and Tax Laws, by or against the Transferor Company are pending on the Effective Date, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the amalgamation or of anything contained in this Scheme, but it may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company as if this Scheme had not been made. On and from the Effective Date, the Transferee Company may initiate any legal proceeding(s) for and on behalf of the Transferor Company.

6.2 From the Appointed Date and until the Effective Date, the Transferor Company shall defend all legal proceedings, other than in the ordinary course of business, with the advice and instructions of the Transferee Company.

7. TAXES / DUTIES / CESS

7.1 This Scheme has been drawn up to comply with the conditions as specified under Section 2(6) and other relevant sections of the Income Tax Act,2025. If any of the terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said sections and other relevant provisions at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section and other relevant provisions of the Income Tax Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(6) and other relevant sections of the Income Tax Act. Such modification will, however, not affect the other parts of the Scheme.

7.2 With effect from the Appointed Date and upon the effectiveness of the Scheme, by operation of law pursuant to the order of the Tribunal:

7.2.1 Taxes, whether direct or indirect, of whatsoever nature including advance tax, self-assessment tax, regular assessment taxes, tax deducted at source, tax collected at source, dividend distribution tax, equalisation levy, tax credits, if any, paid by the Transferor Company shall be treated as paid by the Transferee Company and it shall be entitled to claim the credit, refund, adjustment for the same as may be applicable, notwithstanding that challans or records may be in the name of the Transferor Company. Further, any tax deducted at source by the Transferor Company / the Transferee Company on payables to the Transferee Company / the Transferor Company, respectively, which income shall not be accrued in the books pursuant to the Scheme, shall also be deemed to be advance taxes paid by the Transferee Company and shall, in all proceedings, be dealt with accordingly; and

7.2.2 The Transferor Company/ the Transferee Company is expressly permitted to revise and file their income tax returns and other statutory returns, along with the necessary prescribed forms, filings and annexures even beyond the due date, if required, including tax deducted / collected at source returns, service tax returns, excise tax returns, sales tax / value added tax / goods and service tax returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax deducted at source, credit of foreign Taxes paid / withheld, etc. if any, as may be required for the purposes of / consequent to implementation of the Scheme. All compliances undertaken by the Transferor Company from the Appointed Date till the Effective Date will be considered as compliances undertaken by the Transferee Company. The Transferee Company shall be entitled to credit of the tax paid including, but not limited to, credit of the advance tax, self-assessment tax, tax deducted at source, tax collected at source and credit under GST law or any other credit under Direct taxes or Indirect taxes, in relation to the Transferor Company, for the period between the Appointed Date and the Effective Date.

7.2.3 All the deduction otherwise admissible to Transferor Company including payment admissible on actual payment or on deduction of appropriate taxes or on payment of tax deducted at source (like section 37, section 35, Section

36 etc. of the Income Tax Act 2025) will be eligible for deduction to Transferee Company upon fulfilment of required conditions under the Income Tax Act.

7.2.4 As and from the Effective Date, all the tax assessment, proceedings, appeals of whatsoever nature by or against the Transferor Company pending and or arising at the Appointed Date and relating to the Transferor Company, shall be continued, and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company

7.3 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, rebate, etc., the Transferee Company, if so required, shall issue notice in the name of the Transferor Company, in such form as it may deem fit and proper stating that pursuant to the Tribunal having sanctioned this Scheme under Sections 230 to 232 of the Companies Act, the relevant refund, benefit, incentive, grant, subsidies, rebate, etc. granted by any Appropriate Authority, local authority or by any other person under the Tax Laws due to the Transferor Company shall stand vested in the Transferee Company and the above benefits be paid or made good or held on account of the Transferee Company, as the person entitled thereto, to the end and intent that the right of the Transferor Company to recover or realise or claim such benefit or incentives or unutilised credits, stands transferred to the Transferee Company. All taxes / credits including income-tax, sales tax, excise duty, custom duty, service tax, value added tax, goods and service tax or any other direct or indirect taxes as may be applicable, etc. paid or payable by the Transferor Company before the Appointed Date, shall be on account of the Transferor Company. All the expenses incurred by the Transferor Company and the Transferee Company in relation to the amalgamation of the Transferor Company with the Transferee Company in accordance with this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Transferee Company in accordance with Section 52 of the Income Tax Act over a period of five (5) years beginning with the financial year in which this Scheme becomes effective.

7.4 Obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company, under Tax Laws or other Applicable Laws/ regulations dealing with Taxes/ duties / levies duly complied by the Transferor Company shall be made or deemed to have been made and duly complied with by the Transferee Company.

8. CONSIDERATION / CANCELLATION OF EQUITY SHARES

8.1 Since the Transferor Company is a wholly owned subsidiary of the Transferee Company, upon amalgamation of the Transferor Company with the Transferee Company, no consideration shall be issued by the Transferee Company.

RAJDHANI PETROCHEMICALS PVT. LTD.

GSP Intermediates Private Limited

GSP Crop Science Limited

8.2 Upon the Scheme becoming effective, the entire share capital of the Transferor Company held by the Transferee Company along with its nominees, shall stand cancelled without any further application, act, or deed.

9. ACCOUNTING TREATMENT (Part II - Amalgamation)

9.1 Upon the Scheme being effective and with effect from the Appointed Date, the Transferee Company shall account for the amalgamation of the Transferor Company in its books of accounts in accordance with the pooling of interest method of accounting as laid down in the Appendix C of Indian Accounting Standards (IND AS) 103 - Business Combinations and other accounting principles prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) notified under Section 133 of the Act and relevant clarifications issued by the Institute of Chartered Accountants of India.

9.2 As the Transferor Company shall stand dissolved without being wound up upon the Scheme becoming effective, no separate accounting treatment is being prescribed under this Scheme in the books of the Transferor Company.

10. VALIDITY OF EXISTING RESOLUTIONS

10.1 Upon this Scheme coming into effect, the resolutions / power of attorneys / letter of authority(ies) executed by the Transferor Company and that are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions, power of attorney and letter of authority(ies) passed / executed by the Transferee Company and if any such resolutions have any monetary limits approved under the provisions of the Act or any other applicable statutory provisions, then such limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the new aggregate limits for each of the subject matters covered under such resolutions for the purpose of the Transferee Company without any further act or deed.

10.2 Upon the coming into effect of this Scheme and with effect from the Appointed Date, the borrowing and investment limits of the Transferee Company under the Act shall be deemed without any further act or deed to have been enhanced by the borrowing and investment limits of the Transferor Company, such limits being incremental to the existing limits of the Transferee Company.

10.3 Any corporate approvals obtained by the Transferor Company, whether for purposes of compliance or otherwise, shall stand transferred to the Transferee Company and such corporate approvals and compliance shall be deemed to have been obtained and complied with by the Transferee Company.

11. DISSOLUTION OF THE TRANSFEROR COMPANY

RAJDHANI PETROCHEMICALS PVT. LTD.

GSP Intermediates Private Limited

GSP Crop Science Limited

On the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound up and the Board and any committees thereof shall, without any further act, instrument or deed, be and stand discharged. On and from the Effective Date, the name of the Transferor Company shall be deemed to be struck off from the records of the RoC.

12. COMBINATION OF AUTHORISED SHARE CAPITAL

12.1. Upon this Scheme becoming effective, the authorised share capital of the Transferor Company shall be reclassified and added to the authorised share capital of the Transferee Company, as on the Effective Date, without any further act or deed and without any further payment of any stamp duty or registration fees. For this purpose, the stamp duty and fees already paid on the authorised share capital of the Transferor Company shall be utilised and applied to the increased authorised share capital of the Transferee Company and there would be no requirement for any other further payment of stamp duty and / or fee by the Transferee Company for increase in the authorised share capital to that extent. The authorised share capital of the Transferee Company will thus be increased to that effect by virtue of the Scheme becoming effective and no separate procedure shall be required to be followed under the Act. Consequently, Clause V of the Memorandum of Association of the Transferee Company shall, without any act, instrument or deed, be and stand altered, modified and amended as under:

V. The authorized share capital of the Company is Rs. 50,10,00,000 divided into 5,01,00,000 Equity Shares of Rs. 10 each, with the power to increase and reduce the capital of the Company or to divide the shares in the capital for the time being into several classes and to attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be provided by the Articles of the Company and the legislative provisions for the time being in force.

12.2 Consequentially, the existing capital clause contained in the Memorandum of Association of the Transferee Company shall without any act, instrument or deed be and stand altered, modified, reclassified and amended pursuant to Sections 13, 61 and 64 of the Act and Section 232 and other applicable provisions of the Act.

13. SAVING OF CONCLUDED TRANSACTIONS

Nothing in this Scheme shall affect any transaction or proceedings already concluded or liabilities incurred by the Transferor Company until the Effective Date, to the end and intent that the Transferee Company shall accept and adopt all acts, deeds and things done and executed by the Transferor Company in respect thereto, as done and executed on behalf of the Transferee Company.

14. AMENDMENT TO OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE TRANSFEREE COMPANY

RAJDHANI PETROCHEMICALS PVT. LTD.

GSP Intermediates Private Limited

GSP Crop Science Limited

14.1. Upon filing of the order of Tribunal with the Registrar, without any further act or deed, the main object clause of the Transferor Company shall be added to the main object clause of the Transferee Company.

14.2. It shall be deemed that the members of the Transferee Company have also resolved and accorded all relevant consents under Section 13 of the Act. It is clarified that there will be no need to pass a separate shareholders' resolution as required under Section 13 of the Act for the amendment of the Memorandum of Association of the Transferee Company as above.

13.3 It is hereby clarified that the approval of the shareholders of the Transferee Company to this Scheme shall be deemed to be the approval under Sections 4, 13 and other applicable provisions of the Companies Act, 2013, and no separate resolution or procedure shall be required to give effect to the alteration of the object clause of the Memorandum of Association of the Transferee Company as contemplated herein.

13.4 The amended Memorandum of Association of the Transferee Company incorporating the aforesaid changes shall be filed with the Registrar of Companies, as may be required, upon the Scheme becoming effective.

PART III

DEMERGER OF THE DEMERGED UNDERTAKING FROM THE DEMERGED COMPANY ("GIPL") INTO THE RESULTING COMPANY ("GSPL")

15. **DEMERGER AND VESTING OF ASSETS AND LIABILITES**

15.1. Upon coming into effect of the Scheme, with effect from the Appointed Date and in accordance with the provisions of this Scheme and pursuant to Sections 230 to 232 read with Section 2(35) and other applicable provisions of the Act, the Demerged Undertaking of the Demerged Company shall stand transferred to and vested in the Resulting Company as a going concern and all the assets and liabilities, rights and claims, title and interest of the Demerged Undertaking shall, without any further act, instrument or deed, stand transferred to and vested in or be deemed to have been transferred to and vested in the Resulting Company, so as to become on and from the Appointed Date, the assets and liabilities, rights, claims, title and interest of the Resulting Company by virtue of operation of law, and in the manner provided in this Scheme.

RAJDHANI PETROCHEMICALS PVT. LTD.

GSP Intermediates Private Limited

GSP Crop Science Limited

15.2. Without prejudice to the generality of Clause 15.1 above, the manner of transfer and vesting of assets and liabilities of the Demerged Undertaking of the Demerged Company under this Scheme, is as follows:

15.2.1. In respect of such of the assets and properties of the Demerged Undertaking which are movable in nature or incorporeal property, whether present or future, whether in possession or not, of whatever nature and wherever situated (including but not limited to all intangible assets, brands, trademarks pertaining to the Demerged Undertaking, whether registered or unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights, trademarks and all such other industrial and intellectual property rights of whatsoever nature) or are otherwise capable of transfer by delivery or possession or by endorsement, shall stand transferred upon the Scheme coming into effect and shall, ipso facto and without any other order to this effect, become the assets and properties of the Resulting Company without requiring any deed or instrument of conveyance for transfer of the same. The vesting pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or by vesting and recordal pursuant to this Scheme, as appropriate to the property being vested, and title to the property shall be deemed to have been transferred accordingly to the Resulting Company;

15.2.2. With respect to the assets and properties of the Demerged Undertaking other than those referred to in Clause 15.2.1 above, including all rights, title and interests in the agreements (including agreements for lease or license of the properties), investments in shares, mutual funds, bonds and any other securities, sundry debtors, claims from customers or otherwise, outstanding loans and advances, if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with Government, semi-Government, local and other authorities and bodies, customers and other persons, whether or not the same is held in the name of the Demerged Company, shall, without any further act, instrument or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Resulting Company, with effect from the Appointed Date by operation of law as transmission or as the case may be in favour of Resulting Company. It is clarified that all contracts, client agreements, lending agreements, facility agreements, and know your customer details, agreements with Stock Exchanges, agreement with banks/ clearing member, vendor agreements and power of attorneys pertaining to the Demerged Undertaking would get transferred to and vested in the Resulting Company, with effect from the Appointed Date by operation of law as transmission, as the case may be, in favour of Resulting Company and shall have been deemed to have been entered into by the Resulting Company. With regard to the licenses of the properties, the Resulting Company will enter into novation agreements, if it is so required;

RAJDHANI PETROCHEMICALS PVT. LTD. * GSP Industries Private Limited * GSP Crop Science Limited *

15.2.3. In respect of such of the assets and properties of the Demerged Undertaking which are immovable in nature, whether or not recorded in the books of the Demerged Company, including rights, interest and easements in relation thereto, the same shall stand transferred to and be vested in the Resulting Company with effect from the Appointed Date, without any act or deed or conveyance being required to be done or executed by the Demerged Company and/ or the Resulting Company. The Resulting Company shall be entitled to exercise all rights and privileges attached to such immovable properties and shall be liable to pay the ground rent and Taxes and fulfil all obligations in relation to or applicable to such immovable assets and properties;

15.2.4. For the avoidance of doubt and without prejudice to the generality of Clause 15.2.3 above and Clause 15.2.5 below, it is clarified that, with respect to the immovable properties of the Demerged Undertaking in the nature of land and buildings, the Demerged Company and/ or the Resulting Company shall register the true copy of the orders of the Tribunal approving the Scheme with the offices of the relevant Sub-registrar of Assurances or similar registering authority having jurisdiction over the location of such immovable property and shall also execute such other documents which may be necessary in this regard. It is clarified that any document executed pursuant to this Clause 15.2.4 or Clause 15.2.5 below will be for the limited purpose of meeting regulatory requirements and shall not be deemed to be a document under which the transfer of any asset of the Demerged Undertaking takes place and all assets of the Demerged Undertaking shall be transferred solely pursuant to and in terms of this Scheme and the order of the Tribunal sanctioning this Scheme. The mutation or substitution of the title to the immovable properties shall, upon this Scheme becoming effective, be made and duly recorded in the name of the Resulting Company by the Appropriate Authorities (including Sub-registrar of Assurances, Talati, Tehsildar, Municipality) pursuant to the sanction of this Scheme by the Tribunal and upon the coming into effect of this Scheme in accordance with the terms hereof;

15.2.5. Until the owned property, leasehold property and related rights thereto, license or right to use the immovable property, tenancy rights, liberties and special status pertaining to the Demerged Undertaking are transferred, vested, recorded, effected and/or perfected in the record of the Appropriate Authorities in favour of the Resulting Company, the Resulting Company shall be deemed to be authorised to carry on business in the name and style of the Demerged Company under the relevant agreement, deed, lease and/or licence, as the case may be, and the Resulting Company shall keep a record and account of such transactions;

15.2.6. Upon effectiveness of the Scheme, all debts (including bonds, notes, commercial papers and such other debt instruments, whether secured or unsecured liabilities (including contingent liabilities), Taxes, duties, provisions and obligations of the Demerged Undertaking shall, without any further act, instrument or deed be transferred to, and vested in, and/or deemed to have been transferred to, and vested in, the Resulting Company, so as to become on and from the Appointed Date, the debts, liabilities, duties and obligations of the Resulting Company on the same terms and conditions as were applicable to the Demerged Company in respect of the Demerged Undertaking, and it shall not be necessary to obtain the consent of any Person who is a party to contract or arrangement by virtue of which such liabilities have arisen in order to give effect to the provisions of this Clause 15;

15.2.7. Unless otherwise agreed to between the Demerged Company and the Resulting Company, the vesting of all the assets of the Demerged Undertaking, as aforesaid, shall be subject to encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such encumbrances shall be confined only to the relevant assets of the Demerged Undertaking or part thereof on or over which they are subsisting on and no such encumbrances shall extend over or apply to any other asset(s) of the Resulting Company. Any reference in any security documents or arrangements (to which the Demerged Company is a party in respect of the Demerged Undertaking) related to any assets of the Demerged Undertaking shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Resulting Company. Similarly, the Resulting Company shall not be required to create any additional security over the assets vested under this Scheme for any loans, debentures, deposits or other financial assistance already availed of/ to be availed of by it, and the encumbrances in respect of such indebtedness of the Resulting Company shall not extend or be deemed to extend or apply to the assets so vested;

15.2.8. Without prejudice to the provisions of the foregoing clauses and upon the effectiveness of this Scheme, the Demerged Company and the Resulting Company shall execute any instruments or documents or do all the acts and deeds as may be required, including the filing of necessary particulars and / or modification(s) of charge, with the relevant regulatory authority and Governmental Authorities to give formal effect to the above provisions, if required. Further, where any document in case of any encumbrance, charge and/or right created by the Demerged Company in respect of the Demerged Undertaking, is transferred to or replaced by the Resulting Company, no stamp duty, levy, expense, charge and/or cess of any nature will be payable by the Resulting Company at the time of replacement and/or modification of the encumbrance, charge and/or right with any Governmental authority (including Registrar of Companies) or any other person as the case maybe and the duty and other levies already paid by the Demerged Company shall be deemed to have been paid by the Resulting Company;

15.2.9. Where any of the debts, liabilities, duties and obligations incurred before the Appointed Date by the Demerged Company in respect of the Demerged Undertaking, deemed to have been transferred to the Resulting Company by virtue of this Scheme, has been discharged by the Demerged Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been for and on account of the Resulting Company;

15.2.10. All the security interest over any moveable and/or immoveable properties and security in any other form (both present and future) including but not limited to any pledges, or guarantees, if any, created/executed by any person in favour of the Demerged Company in respect of the Demerged Undertaking or any other person acting on behalf of or for the benefit of the Demerged Undertaking for securing the obligations of the persons to whom the Demerged Undertaking has advanced loans and granted other financial assistance, by way of letter of comfort or through other similar instruments shall without any further act, instrument or deed stand vested in and be deemed to be in favour of the Resulting Company and the benefit of such security shall be available to the Resulting Company as if such security was ab initio created in favour of the Resulting Company. The recordal of such benefits/ charges, created in favour of the Resulting Company, shall upon this Scheme becoming effective and with effect from the Appointed Date, be made and duly recorded in the name of the Resulting Company by the Appropriate Authorities and third parties (including any depository participants) pursuant to the sanction of this Scheme by the Tribunal and upon the Scheme becoming effective in accordance with the terms hereof;

15.2.11. If the Demerged Company is entitled, in respect of the Demerged Undertaking, to any unutilized credits (including accumulated losses, capital loss and unabsorbed depreciation, book loss and book depreciation, withholding tax, advance tax, deductions, exemptions, sales tax, excise duty, customs duty, service tax, value added tax, goods and service tax, other incentives), benefits under the state or central fiscal/ investment incentive schemes and policies or concessions under any Tax Laws or Applicable Law, any subsidies, special status, benefits, privileges granted by Appropriate Authority or by any other Person, the Resulting Company shall be entitled, as an integral part of the Scheme, to claim such benefit or incentives or unutilised credits as the case may be without any specific approval or permission. Without prejudice to the generality of the foregoing, in respect of unutilized input credits of goods and service tax and value added tax pertaining to the Demerged Undertaking, if any, the same shall be transferred to the Resulting Company in accordance with the Applicable Law;

15.2.12. All Permits, licenses including factory licences, registrations, approvals and permissions issued under the Factories Act, and all other applicable labour, industrial, environmental and regulatory laws, approvals, permissions, consents, subsidy, grants, rights, environmental approvals registrations, no-objection certificates obtained by the Demerged Company for the operations of the Demerged Undertaking by whatever named called including the benefits attached thereto pertaining to the Demerged Undertaking, shall be transferred to the Resulting Company from the

RAJDHANI PETROCHEMICALS PVT. LTD. *

GSP Intermediates Private Limited *

GSP Crop Science Limited *

Appointed Date, without any further act, instrument or deed and shall be appropriately mutated or endorsed by the Appropriate Authorities concerned therewith in favour of the Resulting Company as if the same were originally given by, issued to or executed in favour of the Resulting Company and the Resulting Company shall be bound by the terms, obligations and duties thereunder, and the rights and benefits under the same shall be available to the Resulting Company to carry on the operations of the Demerged Undertaking without any hindrance, whatsoever. Since the Demerged Undertaking will be transferred to and vested in the Resulting Company as going concern without any break or interruption in the operations thereof, the Resulting Company shall be entitled to benefit of all such licenses, permits, approvals, permissions, consents, subsidy, grants, rights; environmental approvals registrations, no-objection certificates etc. by whatever named called as enjoyed by the Demerged Undertaking and to carry on and continue the operations of the Demerged Undertaking on the basis of the same upon this Scheme becoming effective. Further, all benefits to which the Demerged Undertaking is entitled or would have been entitled in absence of the demerger, in terms of various Statues or Schemes of Union and State Government shall be available to Resulting Company upon this scheme becoming effective.

15.2.13. All contracts, agreements (including joint venture agreements, memorandum of understandings, consortium agreements), undertakings of whatsoever nature, whether written or otherwise, deeds, bonds, arrangements, service agreements, or other instruments, all assurances in favour of the Demerged Company in respect of the Demerged Undertaking or powers or authorities granted to it, of whatever nature along with the contractual rights (including claim receivables and claim proceeds) and obligations pertaining to the Demerged Undertaking to which the Demerged Company is a party or to the benefit of which the Demerged Undertaking may be eligible and which are subsisting or having effect, immediately before the Effective Date, shall stand transferred to and vested in the Resulting Company pursuant to this Scheme becoming effective, without any further act, instrument, deed or thing. The absence of any formal amendment which may be required by a third party to effect such transfer and vesting shall not affect the operation of the foregoing sentence. Without prejudice to the foregoing, the Demerged Company may wherever necessary, enter into and/ or execute deeds, writings, confirmations or novations to all such contracts, if necessary, in order to give formal effect to the provisions of this Clause.

15.2.14. Without prejudice to the provisions as stated above, all trade and service names and marks, patents, copyrights, designs, goodwill, business and project credentials which includes the positive reputation that the Demerged Undertaking was enjoying to retain its clients, statutory licenses, infrastructural advantages, overall increase in market share, customer base, skilled employees, business claims, business information, business contracts, trade style and name, marketing and distribution channels, marketing or other commercial rights, customer relationship, trade secrets, information on consumption pattern or habits of the consumers in the territory, technical know-how, client records, KYC (know your customer) records/ POAs (power of attorney), authorisations, client details and other intellectual property rights of any nature whatsoever, books, records, files, papers, software licenses (whether proprietary or otherwise), drawings, computer programs, manuals, data, catalogues, quotations, sales and advertising material, lists of present and former customers and suppliers, other customer information, customer credit information, supplier/customer pricing information and all other records and documents, whether in physical or electronic form relating to business activities and operations of the Demerged Undertaking shall be transferred to the Resulting Company from the Appointed Date, without any further act, instrument or deed;

15.2.15. All electricity, gas, water and any other utility connections and tariff rates in respect thereof sanctioned by various public sector and private companies, boards, agencies and authorities to the Demerged Company in relation to the Demerged Undertaking, together with security deposits and all other advances paid, shall stand automatically transferred in favour of the Resulting Company on the same terms and conditions without any further act, instrument, deed, matter or thing being made, done or executed. The relevant electricity, gas, water and any other utility companies, boards, agencies and authorities shall issue invoices in the name of the Resulting Company with effect from the billing cycle commencing from the month immediately succeeding the month in which the Effective Date falls. The Resulting Company shall comply with the terms, conditions and covenants associated with the grant of such connection and shall also be entitled to refund of security deposits placed with such companies, boards, agencies and authorities by the Demerged Company in relation to the Demerged Undertaking;

15.2.16. On and from the Effective Date and till such time that the name(s) of the bank accounts of the Demerged Company pertaining to the Demerged Undertaking have been replaced with that of the Resulting Company, the Resulting Company shall be entitled to maintain and operate the bank accounts of the Demerged Company pertaining to the Demerged Undertaking in the name of the Demerged Company for such time as may be determined to be necessary by the Resulting Company. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Demerged Company in respect of the Demerged Undertaking after the Effective Date shall be accepted by the bankers of the Resulting Company and credited to the account of the Resulting Company, if presented by the Resulting Company;

15.2.17. All letters of intent/ acceptance/ awards, memoranda, requests for proposal, qualifications, pre-qualifications (including pending applications), and other instruments of whatsoever nature to which the Demerged

Company is a party in respect of the Demerged Undertaking or to the benefit of which Demerged Undertaking may be eligible (including but not limited to entire experience, credentials, past record and market share), shall remain in full force and effect against or in favour of Resulting Company without any further act, instrument, deed or thing and may be enforced as fully and effectually as if, instead of the Demerged Company, the Resulting Company had been a party or beneficiary or oblige or applicant thereto; and

15.2.18. For avoidance of doubt and without prejudice to the generality of the applicable provisions of this Scheme, it is clarified that in order to ensure the smooth transition and sales of products and inventory of the Demerged Undertaking, manufactured and/or branded and/or labelled and/or packed in the name of the Demerged Company prior to the Effective Date, the Resulting Company shall have the right to own, use, market, sell, exhaust or to in any manner deal with any such products and inventory (including packing material) pertaining to the Demerged Undertaking at manufacturing locations or warehouses or retail stores or elsewhere, without making any modifications whatsoever to such products and/or their branding, packing or labelling. All invoices/payment related documents pertaining to such products and inventory (including packing material) shall be raised in the name of the Resulting Company after the Effective Date.

15.2.19. With effect from Appointed Date and upon this Scheme coming into effect, all inter-company transactions including loans, contracts executed or entered into by or inter se between the Demerged Undertaking of the Demerged Company and the Resulting Company, if any, shall stand cancelled and set-off against each other and neither the Demerged Company (in respect of the Demerged Undertaking nor the Resulting Company shall have any obligation or liability against the other party in relation thereto.

15.2.20. Without prejudice to the provisions of the foregoing sub-clauses of this Clause 15, the Demerged Company and the Resulting Company may execute any and all instruments or documents and do all acts, deeds and things as may be required, including filing of necessary particulars and/or modification(s) of charge, necessary applications, notices, intimations or letters with any Appropriate Authority or Person to give effect to the Scheme. Any procedural requirements required to be fulfilled solely by the Demerged Company in respect of the Demerged Undertaking, shall be fulfilled by the Resulting Company as if it were the duly constituted attorney of the Demerged Company. The Resulting Company shall take such actions as may be necessary and permissible to get the assets, Permits and contracts of the Demerged Undertaking transferred and/or registered in its name.

16. EMPLOYEES

PETROCHEMICALS PVT. LTD. * RAJDHANI

GSP Intermediates Private Limited *

GSP Crop Science Limited *

16.1. With effect from the Effective Date, all employees of the Demerged Company engaged in or in relation to the Demerged Undertaking shall become employees of the Resulting Company on terms and conditions no less favourable than those on which they are engaged by the Demerged Company without interruption in service.

16.2. With regard to provident fund, gratuity, superannuation, leave encashment and any other special scheme or benefits created by the Demerged Company for the employees of the Demerged Undertaking which exist immediately prior to the Effective Date, the Resulting Company shall stand substituted for the Demerged Company for all purposes whatsoever, upon the coming into effect of this Scheme, including with regard to the obligation to make contributions to relevant authorities, such as the Regional Provident Fund Commissioner or to such other funds maintained by the Demerged Company, in accordance with applicable Law. It is hereby clarified that upon the coming into effect of this Scheme, such benefits and schemes shall continue to be provided to the transferred employees and the service of all transferred employees of the Demerged Undertaking for such purpose shall be treated as having been continuous.

16.3. With regard to any provident fund, gratuity fund, pension, superannuation fund or other special fund created or existing for the benefit of such employees of the Demerged Undertaking, it is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Demerged Company in relation to such schemes or funds shall become those of the Resulting Company. Upon the Scheme becoming effective, the Resulting Company shall stand substituted for the Demerged Company for all purposes whatsoever relating to the obligation to make contributions to the said funds in accordance with the provisions of such schemes or funds in the respective trust deeds or other documents. Any existing provident fund, gratuity fund and superannuation fund trusts created by the Demerged Company for the employees of the Demerged Undertaking shall be continued for the benefit of such employees on the same terms and conditions until such time that they are transferred to the relevant funds of the Resulting Company. It is clarified that the services of all employees of the Demerged Undertaking transferred to the Resulting Company will be treated as having been continuous and uninterrupted for the purpose of the aforesaid schemes or funds. Without prejudice to the aforesaid, the Board of the Resulting Company, if it deems fit and subject to Law, shall be entitled to: (i) retain separate trusts or funds within the Resulting Company for the erstwhile fund(s) of the Demerged Company in relation to the Demerged Undertaking; or (ii) merge the pre-existing fund of the Demerged Company in relation to the Demerged Undertaking with other similar funds of the Resulting Company.

16.4. The Resulting Company shall comply with any agreement(s)/settlement(s) entered into with labour unions or employees by the Demerged Company in respect of the Demerged Undertaking. The Resulting Company agrees that for the purpose of payment of any retrenchment compensation, gratuity and other termination benefits, the past services of employees with the Demerged Company in relation to the Demerged Undertaking, shall also be taken into account, and further agrees to pay such benefits when they become due.

17. LEGAL PROCEEDINGS

17.1. If any suit, cause of actions, appeal or other legal, quasi-judicial, arbitral or other administrative proceedings of whatever nature, including proceedings relating to the securitization transactions and Tax Laws, by or against the Demerged Company pertaining to the Demerged Undertaking are pending on the Effective Date, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the demerger or of anything contained in this Scheme, but it may be continued, prosecuted and enforced by or against the Resulting Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Demerged Company as if this Scheme had not been made. On and from the Effective Date, the Resulting Company may initiate any legal proceeding(s) for and on behalf of the Demerged Undertaking.

17.2. From the Appointed Date and until the Effective Date, the Demerged Company shall defend all legal proceedings in relation to the Demerged Undertaking, other than in the ordinary course of business, with the advice and instructions of the Resulting Company.

18. TAXES/DUTIES/CESS

18.1. This Scheme has been drawn up to comply with the conditions as specified under Section 2(35) and other relevant sections of the Income Tax Act, 2025. If any of the terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said sections and other relevant provisions at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section and other relevant provisions of the Income Tax Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(35) and other relevant sections of the Income Tax Act. Such modification will, however, not affect the other parts of the Scheme.

18.2. With effect from the Appointed Date and upon the effectiveness of the Scheme, by operation of law pursuant to the order of the Tribunal:

18.2.1. Taxes, whether direct or indirect, of whatsoever nature including advance tax, self assessment tax, regular assessment taxes, tax deducted at source, tax collected at source, dividend distribution tax, equalisation levy, tax credits, if any, paid by the Demerged Company in relation to the Demerged Undertaking shall be treated as paid by the Resulting Company and it shall be entitled to claim the credit, refund, adjustment for the same as may be applicable, notwithstanding that challans or records may be in the name of the Demerged Company. Further, any tax deducted at source by the Demerged Company / the Resulting Company on payables to the Resulting Company / the Demerged Company, respectively, in relation to the Demerged Undertaking, which income shall not be accrued in the books pursuant to the Scheme, shall also be deemed to be advance taxes paid by the Resulting Company and shall, in all proceedings, be dealt with accordingly; and

18.2.2. The Demerged Company/ the Resulting Company is expressly permitted to revise and file their income tax returns and other statutory returns, along with the necessary prescribed forms, filings and annexures even beyond the due date, if required, including tax deducted / collected at source returns, service tax returns, excise tax returns, sales tax / value added tax / goods and service tax returns, as may be applicable and has expressly reserved the right to make such provision in its returns and to claim refunds, advance tax credits, credit of tax deducted at source, credit of foreign Taxes paid / withheld, etc. if any, as may be required for the purposes of / consequent to implementation of the Scheme. All compliances undertaken by the Demerged Company in respect of the Demerged Undertaking from the Appointed Date till the Effective Date will be considered as compliances undertaken by the Resulting Company. The Resulting Company shall be entitled to credit of the tax paid including, but not limited to, credit of the advance tax, self-assessment tax, tax deducted at source, tax collected at source and credit under GST law or any other credit under Direct taxes or Indirect taxes, in relation to the Demerged Undertaking, for the period between the Appointed Date and the Effective Date.

18.2.3. All the deduction otherwise admissible to the Demerged Company in respect of the Demerged Undertaking including payment admissible on actual payment or on deduction of appropriate taxes or on payment of tax deducted at source (like section 37, section 35, Section 36 etc. of the Income Tax Act 2025) will be eligible for deduction to Resulting Company upon fulfilment of required conditions under the Income Tax Act.

18.2.4. As and from the Effective Date, all the tax assessment, proceedings, appeals of whatsoever nature by or against the Demerged Company in relation to the Demerged Undertaking pending and or arising at the Appointed Date and relating to the Demerged Undertaking, shall be continued, and enforced by or against the Resulting Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Demerged Company.

18.3. It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, rebate, etc., the Resulting Company, if so required, shall issue notice in the name of the Demerged Company, in such form as it may deem fit and proper stating that pursuant to the Tribunal having sanctioned this Scheme under Sections 230 to 232 of the Companies Act, the relevant refund, benefit, incentive, grant, subsidies, rebate, etc. granted by any Appropriate Authority, local authority or by any other person under the Tax Laws due to the Demerged Company in relation to the Demerged Undertaking shall stand vested in the Resulting Company and the above benefits be paid or made good or held on account of the Resulting Company, as the person entitled thereto, to the end and intent that the right of the Demerged Company in respect of the Demerged Undertaking to recover or realise or claim such benefit or incentives or unutilised credits, stands transferred to the Resulting Company. All taxes / credits including income-tax, sales tax, excise duty, custom duty, service tax, value added tax, goods and service tax or any other direct or indirect taxes as may be applicable, etc. paid or payable by the Demerged Company in relation to the Demerged Undertaking before the Appointed Date, shall be on account of the Demerged Company. All the expenses incurred by the Demerged Company and the Resulting Company in relation to the demerger of the Demerged Undertaking from the Demerged Company into the Resulting Company in accordance with this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Resulting Company in accordance with Section 52 of the Income Tax Act over a period of five (5) years beginning with the financial year in which this Scheme becomes effective.

18.4. Obligation for deduction of tax at source on any payment made by or to be made by the Demerged Company in respect of the Demerged Undertaking, under Tax Laws or other Applicable Laws/ regulations dealing with Taxes/ duties / levies duly complied by the Demerged Company shall be made or deemed to have been made and duly complied with by the Resulting Company.

19. CONDUCT OF BUSINESS BETWEEN APPOINTED DATE AND EFFECTIVE DATE

19.1. The Demerged Company, with effect from the Appointed Date and up to and including the Effective Date:

19.1.1. shall be deemed to have been carrying on and to be carrying on all business and activities relating to each of the Demerged Undertaking and shall hold and stand possessed of and shall be deemed to hold and stand possessed of all the estates, assets, rights, title, interest, authorities, contracts, investments and strategic decisions of each of the Demerged Undertaking for and on account of, and in trust for, the respective Resulting Company;

19.1.2. all profits and income accruing or arising to the Demerged Company from the Demerged Undertaking, and losses and expenditure arising or incurred by it (including taxes, if any, accruing or paid in relation to any profits or income) relating to the Demerged Undertaking based on the audited accounts of the Demerged Company shall, for all purposes, be treated as and be deemed to be the profits, income, losses or expenditure, as the case may be, of the Resulting Company; and

19.1.3. any of the rights, powers, authorities, privileges, attached, related or pertaining to the Demerged Undertaking exercised by the Demerged Company shall be deemed to have been exercised by the Demerged Company for and on behalf of, and in trust for and as an agent of the Resulting Company. Similarly, any of the obligations, duties and commitments attached, related or pertaining to the Demerged Undertaking that have been undertaken or discharged by the Demerged Company shall be deemed to have been undertaken for and on behalf of and as an agent for the Resulting Company

19.2. With effect from the Appointed Date and until the Effective Date, the Demerged Company undertakes that it will preserve and carry on the business of the

Demerged Undertaking with reasonable diligence and business prudence and shall not undertake financial commitments or sell, transfer, alienate, charge, mortgage, or encumber any of the Demerged Undertaking or any part thereof save and except in each case:

19.2.1. if the same is in its ordinary course of business as carried on by it as on the date of filing this Scheme with the Hon'ble NCLT; or

19.2.2. if the same is expressly permitted by this Scheme; or

19.2.3. if the prior written consent of the Board of Directors of the Resulting Company has been obtained.

19.3. The Demerged Company and/ or the Resulting Company shall be entitled, pending sanction of the Scheme, to apply to the Central/State Government(s), regulatory/local/administrative bodies and all other agencies, departments and authorities concerned as are necessary under any law for such consents, approvals and sanctions which the Resulting Company may require to carry on the business of the Demerged Undertaking.

20. REMAINING UNDERTAKING

20.1. The Remaining Undertaking and all the assets, liabilities and obligations pertaining thereto shall continue to belong to and be vested in and be managed by the Demerged Company

20.2. All legal, taxation or other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal) by or against the Demerged Company under any statute, whether pending on the Appointed Date or which may be instituted at any time thereafter, and in each case relating to the Remaining Undertaking (including those relating to any property, right, power, liability, obligation or duties of the Demerged Company in respect of the Remaining Undertaking) shall be continued and enforced by or against the Demerged Company after the Effective Date. Resulting Company shall in no event be responsible or liable in relation to any such legal, taxation or other proceeding against the Demerged Company, which relate to the Remaining Undertaking.

20.3. If proceedings are taken against any of the Resulting Company in respect of the matters referred to in sub clause 20.2 above, it shall defend the same in accordance with the advice of the Demerged Company and at the cost of the Demerged Company, and the latter shall reimburse and indemnify the Resulting Company against all liabilities and obligations incurred by the Resulting Company in respect thereof.

20.4. With effect from the Appointed Date and up to and including the Effective Date:

20.4.1. the Demerged Company shall carry on and shall be deemed to have been carrying on all business and activities relating to the Remaining Undertaking for and on its own behalf;

20.4.2. all profits accruing to the Demerged Company thereon or losses arising or incurred by it (including the effect of taxes, if any, thereon) relating to the Remaining Undertaking shall, for all purposes, be treated as the profits or losses, as the case may be, of the Demerged Company; and

20.4.3. All assets and properties acquired by the Demerged Company in relation to the Remaining Undertaking on and after the Appointed Date shall belong to and continue to remain vested in the Demerged Company.

21. CONSIDERATION FOR DEMERGER

21.1. Since the Demerged Company ("GIPL") is a wholly owned subsidiary of the Resulting Company ("GSPL"), and the Resulting Company is the sole shareholder of the Demerged Company, no shares shall be issued by the Resulting Company in consideration of the demerger of the Demerged Undertaking. Accordingly, no share entitlement ratio is applicable in terms of this Scheme.

21.2. Upon the Scheme becoming effective, no new shares shall be issued by the Resulting Company pursuant to this Part III of the Scheme. The demerger shall stand effected through the vesting of assets and liabilities as provided in this Part III and the corresponding accounting entries in the books of the Resulting Company and the Demerged Company.

Upon the Scheme becoming effective, the shareholding of the Resulting Company in the Demerged Company shall continue, and the Demerged Company shall continue to exist as a subsidiary of the Resulting Company, holding the Remaining Undertaking.

22. ACCOUNTING TREATMENT IN THE BOOKS OF THE DEMERGED COMPANY

22.1. On Scheme becoming effective, the Demerged Company shall account for the Scheme from the Appointed Date in its books/ financial statements, in accordance with applicable Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, and generally accepted accounting principles in India as amended from time to time including as provided herein below:

22.1.1. The Demerged Company shall derecognise the carrying value of assets and liabilities pertaining to the Demerged Undertaking, transferred to and vested in the Resulting Company from the carrying value of assets and liabilities as appearing in its books.

22.1.2. The Demerged Company shall transfer the balances of all the reserves (excluding securities premium) to the Resulting Company, in the proportion of the net assets transferred to the Resulting Company and the net assets retained by the Demerged Company.

22.1.3. Loans and advances, receivables, payables and other dues outstanding between the Demerged Company and the Resulting Company relating to the Demerged Undertaking will stand cancelled and there shall be no further obligation / outstanding in that behalf.

22.1.4. The excess/deficit if any, of the net assets and reserves transferred to the Resulting Company pursuant to Clause 22.1.1 and Clause 22.1.2 respectively after giving effect to elimination of balances as mentioned in Clause 22.1.3, shall be adjusted in the Retained Earnings of the Demerged Company.

23. ACCOUNTING TREATMENT IN THE BOOKS OF THE RESULTING UNDERTAKING

23.1. The Resulting Company shall account for the Scheme in its books/ financial statements upon receipt of all relevant/ requisite approvals for the Scheme, from Appointed Date as per "Pooling of Interests Method" under Appendix C of "Indian Accounting Standard (Ind-AS)" 103, Business Combinations notified under the Companies (Indian Accounting Standards) Rules, 2015, and generally accepted accounting principles in India as amended from time to time including as provided herein below:

23.1.1. The Resulting Company shall record the assets and liabilities pertaining to Demerged Undertaking, transferred to and vested in it at their respective carrying values as appearing in the books of the Demerged Company.

23.1.2. The identity of the reserves transferred by the Demerged Company pertaining to the Demerged Undertaking pursuant to clause 22.1.2 of the Scheme, shall be preserved and vested in it and shall appear in the financial statements of the Resulting Company in the same form and manner, in which they appeared in the financial statements of the Demerged Company, prior to Scheme becoming effective.

23.1.3. Loans and advances, receivables, payables and other dues outstanding between the Demerged Company and the Resulting Company relating to the Demerged Undertaking will stand cancelled and there shall be no further obligation / outstanding in that behalf.

23.1.4. In case of any difference in accounting policy between the Demerged Company and the Resulting Company, the accounting policies followed by the Resulting Company shall prevail and the difference shall be adjusted in Retained Earnings of the Resulting Company, to ensure that the financial statements of Resulting Company reflects the financial position on the basis of consistent accounting policy.

23.1.5. Surplus or Deficit, if any, after recording Assets, Liabilities & Reserves transferred from the Demerged Company, shall be transferred to "Capital Reserve Account" in the financial statement of the Resulting Company.

24. SAVING OF CONCLUDED TRANSACTIONS (Part III)

The transfer and vesting of the assets, liabilities and obligations of the Demerged Undertaking under Clause 15 hereof shall not affect any transactions or proceedings already completed by the Demerged Company on or before the Appointed Date to the end and intent that the Resulting Company accepts all acts, deeds and things done and executed by and/or on behalf of the Demerged Company in relation to the Demerged Undertaking as acts, deeds and things made, done and executed by and on behalf of the Resulting Company.

PART IV

GENERAL TERMS AND CONDITIONS

25. FACILITATION PROVISION

25.1. Notwithstanding anything contained in this Scheme, on and after the Effective Date, until any property, asset, license, Permit, contract, agreement and rights and benefits arising therefrom pertaining to the Transferor Company or the Demerged Undertaking are recorded, effected and/or perfected, in the records of any Appropriate Authority or otherwise, in favour of the Transferee Company/Resulting Company, the Transferee Company/Resulting Company is deemed to be authorized to enjoy the property, asset or the rights and benefits arising from the license, Permit, contract or agreement as if they were the owner of such property or asset or as if they were the original party to the license, Permit, contract or agreement.

25.2. The Transferee Company/Resulting Company may, from time to time, in accordance with the Act, rules, regulations framed by SEBI and Applicable Law, issue securities to any Person (including by way of a rights issue, preferential allotment, private placement, qualified institutional placement, bonus issue or any other permissible manner), during the pendency of the Scheme.

26. RECONSTRUCTION OF ACCOUNTS

Upon coming into effect of this Scheme, the Transferee Company/Resulting Company/Demerged Company are expressly permitted to revise its respective financial statements as and from the Appointed Date, pursuant to the terms of this Scheme and the necessary impact of the Scheme may be provided in such revised financial statements. The order of the Tribunal sanctioning the Scheme shall be deemed to be an order of the Tribunal permitting such revision and no further act shall be required to be undertaken by the Transferee Company/Resulting Company/Demerged Company for the same.

27. BUSINESS UNTIL EFFECTIVE DATE

27.1. With effect from the date of approval of the Scheme by the respective Boards of the Companies and up to and including the Effective Date:

27.1.1. the Transferor Company/Demerged Company shall carry on their respective businesses with reasonable diligence and business prudence; and

27.1.2. the Transferee Company/Resulting Company shall be entitled, pending the sanction of the Scheme, to apply to the Appropriate Authorities for such consents, approvals and sanctions as they may require to carry on the business of the Transferor Company/Demerged Undertaking, as the case may be.

27.2. The Transferor Company with effect from the Appointed Date and up to and including the Effective Date, and the Demerged Company (in respect of the Demerged Undertaking) with effect from the Appointed Date and up to and including the Effective Date:

27.2.1. shall be deemed to have been carrying on and shall carry on the respective businesses and activities for and on account of, and in trust for the Transferee Company/Resulting Company respectively;

27.2.2. all profits or income arising or accruing or losses arising or incurred relating to such businesses shall be treated as the profits, income or losses of the Transferee Company/Resulting Company respectively; and

27.2.3. all loans raised and liabilities and obligations undertaken after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used or incurred for and on behalf of the Transferee Company/Resulting Company respectively.

28. **CONDITIONS PRECEDENT**

28.1. The effectiveness of the Scheme is conditional upon and subject to:

28.1.1. the Transferee Company/Resulting Company filing the Scheme with the Stock Exchanges in terms of the SEBI Circular;

28.1.2. the Scheme being approved by the respective requisite majorities of the classes of members and creditors (where applicable) of the Companies in accordance with the Act, or dispensation having been received from the Tribunal in relation to obtaining such approval from the shareholders and/or creditors or any Law permitting the respective Companies not to convene the meetings of its shareholders and/or creditors;

28.1.3. the Scheme being confirmed/approved by the Tribunal, either on terms as originally approved by the Companies, or subject to such modifications approved by the Tribunal, which shall be in form and substance acceptable to the Companies, each acting reasonably and in good faith; and;

28.1.4. the certified or authenticated copies of the order of the Tribunal sanctioning the Scheme being filed with the ROC; and

28.2. It is clarified that the approval/consent of the shareholders of the Companies to the Scheme, as may be applicable, shall be deemed to have resolved and accorded all relevant consents under the Act or otherwise, and no further resolutions under Sections 13, 14, 61, 180(1)(a), 180(1)(c), 186, 188 or any other applicable provisions of the Act would be required to be separately passed.

29. **APPLICATIONS / PETITIONS TO THE TRIBUNAL**

ROCHEMICALS PVT. LTD. * RAJ

GSP Intermediates Private Limited *

GSP Crop Science Limited *

29.1. The Companies shall make necessary applications and/or petitions pursuant to Sections 230 to 232 of the Act and other applicable provisions of the Act to the Tribunal for approval of the Scheme and all matters ancillary or incidental thereto, as may be necessary to give effect to the terms of the Scheme.

29.2. The Companies shall be entitled, pending the effectiveness of the Scheme, to apply to any Governmental Authority, if required, under any Law for such consents and approvals which the respective Companies may require to affect the transactions contemplated under the Scheme.

30. MODIFICATION OR AMENDMENTS TO THIS SCHEME

30.1. Subject to Clause 30.2, the Companies may mutually, by their respective Boards of Directors or such other person or persons as the respective Boards of Directors may authorize, make and/or consent to: (i) any modifications/amendments to the Scheme (including but not limited to the terms and conditions thereof); or (ii) any conditions or limitations that the Tribunal or any other Governmental Authority may deem fit to direct or impose; or (iii) modifications/amendments which may otherwise be considered necessary, desirable or appropriate by them. No further approval of the shareholders or creditors of any of the Companies shall be necessary for giving effect to the provisions of this Clause.

30.2. The Companies, by their respective Boards of Directors or such other person or persons as the respective Boards of Directors may authorize, shall be authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any authorities or otherwise howsoever arising out of, or under, or by virtue of the Scheme and/or any matter concerned or connected therewith.

30.3. For the purpose of giving effect to this Scheme or to any modifications or amendments or additions thereto, the respective Boards of Directors of the Companies may jointly give and are hereby jointly authorised 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 the Companies, in the same manner as if the same were specifically incorporated in this Scheme

30.4. Notwithstanding anything stated in Clauses 30.1., 30.2. and 30.3. hereinabove, no amendments or changes to the Scheme shall be carried out or be permissible unless and until the same are approved by the Tribunal before which the Companies have filed the petition for sanctioning the Scheme.

31. INTERPRETATION

RAJDHANI PETROCHEMICALS PVT. LTD. *

GSP Intermediates Private Limited *

GSP Crop Science Limited *

If any terms or provisions of this Scheme are found to be or interpreted to be inconsistent with any provisions of Law 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 provisions of the Law shall prevail. Subject to obtaining the sanction of the Tribunal, if necessary, this Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will, however, not affect other parts of this Scheme. Notwithstanding the other provisions of this Scheme, the power to make such amendments/modifications as may be considered necessary, whether before or after the Effective Date, shall, subject to obtaining the sanction of the Tribunal, if necessary, vest with the Board of Directors of the respective Companies, which power shall be exercised reasonably in the best interests of the Companies and their respective shareholders.

32. **WITHDRAWAL OF THIS SCHEME**

32.1. The Companies, acting jointly, shall be at liberty to withdraw the Scheme, any time before the Scheme is effective including due to any condition or alteration imposed by the Tribunal or any Appropriate Authority or otherwise which is unacceptable to them.

32.2. In the event of withdrawal of the Scheme under Clause 32.1 above, no rights and liabilities whatsoever shall accrue to or be incurred inter se the Companies or their respective shareholders or creditors or employees or any other Person.

32.3. In the event of any of the requisite sanctions and approvals not being obtained on or before such date as may be agreed to by the Companies, this Scheme or relevant part(s) of this Scheme shall become null and void and each Company shall bear and pay their respective costs, charges and expenses for and/or in connection with this Scheme. Further, it is the intention of the Companies that each part shall be severable from the remainder of this Scheme and other parts of the Scheme shall not be affected, if any part of this Scheme becomes null and void or is found to be unworkable for any reason whatsoever.

33. **COSTS AND EXPENSES**

All costs, charges and expenses (including, but not limited to, any taxes and duties, stamp duty, registration charges, etc.) of, in relation to or in connection with the Scheme and incidental to the completion of transactions contemplated under this Scheme shall be borne and paid by the Transferee Company/Resulting Company.

RAJDHANI PETROCHEMICALS PVT. LTD.

GSP Intermediates Private Limited

GSP Crop Science Limited