



LASA SUPERGENERICS LIMITED

Corporate Office : Office No. 506&507, Midas, Sahar Plaza, Andheri Kurla Road,
Andheri East, Mumbai - 400059
Tel : +91 22 4970 1092 • Email : Info@lasalabs.com • Website : www.lasalabs.com

CERTIFIED TRUE COPY OF THE RESOLUTION DULY PASSED AT THE COURT CONVENED MEETING (CCM) HELD ON SATURDAY, JUNE 12, 2021 AT 10:30 A.M. (IST) THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS.

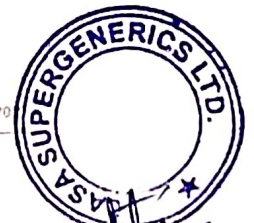
TO APPROVE THE SCHEME OF AMALGAMATION OF HARISHREE AROMATICS AND CHEMICALS PRIVATE LIMITED ("THE TRANSFEROR COMPANY") WITH LASA SUPERGENERICS LIMITED (TRANSFEREE COMPANY).

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended from time to time, issued by the Securities and Exchange Board of India ('SEBI'), to the extent applicable, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal, Mumbai Bench ('Tribunal') and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications, as may be prescribed or imposed by the Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Scheme of Amalgamation of Harishree Aromatics And Chemicals Private Limited ("the Transferor Company") with Lasa Supergenerics Limited (Transferee Company) ("Scheme") and their respective shareholders ('Scheme') enclosed with the Notice of the meeting of the equity shareholders, be and is hereby approved.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary, to give effect to the preceding Resolution and effectively implement the arrangement embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, at any time and for any reason whatsoever, which may be required and/or imposed by the Hon'ble Tribunal or its Appellate Authority (ies) while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as

CIN 124233MH2016PLC27420

Factory: C-4, P. S. Tale Parshuram, Tal. Khed, Dist. Rahisar, Tel. 02156-272244



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may be required for the purpose of resolving any questions or doubts or difficulties that may arise, while giving effect to the Scheme, as the Board may deem fit and proper and delegate all or any of its powers herein conferred to any Director(s) and/or officer(s) of the Company, to give effect to this Resolution, if required, as it may in its absolute discretion deem fit, necessary or desirable”.

FOR LASA SUPERGENERICS LIMITED



ANKITA SHETTY
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO.A65815



CIN : L24213MH2016PLC274202

Factory : C-4, M. J. Lote Parshuram, Taji-Khed, Pin - 415722, Dist. Rahanghri, Tel. 02356-272244

FORM NO. CAA. 2

[Pursuant to Section 230(3) and Rule 6 and 7]
**IN THE NATIONAL COMPANY LAW TRIBUNAL
(MUMBAI BENCH)**

IN THE MATTER SECTION 230 TO 232 OF THE COMPANIES ACT, 2013

AND

**IN THE MATTER OF SCHEME OF AMALGAMATION OF HARISHREE AROMATICS AND CHEMICALS PRIVATE LIMITED AND
LASA SUPERGENERICS LIMITED**

Lasa Supergenerics Limited, a company)
Incorporated under the provision)
of Companies Act, 2013 and)
having its Registered Office at)
C-105, MIDC Mahad, Mahad, Raigad,)
Maharashtra 402301, India,)
Represented by its Chairman and Managing Director Dr. Omkar Herlekar) .. Applicant / Transferee Company

EXPLANATORY STATEMENT UNDER SECTION 230 (3) AND SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE SCHEME OF AMALGAMATION BETWEEN LASA SUPERGENERICS LIMITED AND HARISHREE AROMATIC AND CHEMICALS PRIVATE LIMITED, AND THEIR RESPECTIVE MEMBERS.

- This is a statement accompanying the notice convening the meeting of the equity shareholders of the company Pursuant to the Order dated, February 17, 2021 read with Corrigendum Order dated May 3, 2021 passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"), a meeting of the equity Shareholder of Lasa Supergenerics Limited ("Applicant Company" / "Transferee Company") is being convened on Saturday, June 12, 2021 at 10.30 am (IST) through Video Conferencing ("VC")/Other Audio-Visual Means ('OAVM') ('Meeting'), for the purpose of considering and if thought fit, approving with or without modifications the arrangement embodied in the Scheme of Amalgamation between Lasa Supergenerics Limited and Harishree Aromatics And Chemicals Private Limited and their respective members. Notice of the said meeting together with the copy of the Scheme of Amalgamation is sent herewith. This statement explaining the terms of the Scheme of Amalgamation is being furnished, interalia, as required under section 230(3) of the Companies Act, 2013.
- The scheme of arrangement between the above companies and their respective shareholders is referred as Scheme, This scheme and the above Companies together are referred to as "the Applicant Companies". Other definitions contained in the enclosed Scheme will apply to this Statement.
- A copy of the Scheme setting out in detail the terms and conditions of the Amalgamation, approved by Board of Directors of the Transferee Company and the Transferor Company enclosed herewith as **Annexure A**.
- The Transferor Company and Transferee Company have filed the Scheme with the Registrar of Companies, Mumbai, and Maharashtra.
- The draft Scheme of Amalgamation was placed before the Audit Committee and Board of Directors of the Applicant Company at their respective meetings held on February 25, 2020 and April 29, 2020. In accordance with the provisions of Securities and Exchange Board of India ("SEBI") Circular bearing no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, the Audit Committee of the Applicant Company vide a resolution passed on April 29, 2020 recommended the Scheme of Amalgamation to the Board of Directors of the Applicant Company, interalia, taking into account the Fairness Opinion dated February 25, 2020 and addendum dated May 19, 2020 issued by Navigant Corporate Advisors Limited, an independent Merchant Banker, enclosed in notice. The Board of Directors of the Applicant Company at its meeting held on February 25, 2020 and April 29, 2020 approved the Scheme of Amalgamation, interalia, based on such recommendation of the Audit Committee.
- Details of the companies/parties to the Scheme of Amalgamation :**
 - Lasa Supergenerics Limited (Applicant / Transferee Company)** was incorporated on March 11, 2016 as per the provisions of the Companies Act 2013, having its registered office at C-105, MIDC Mahad, Mahad, Raigad 402301, Maharashtra.

The Share Capital of the transferee company is as follows:

Particulars	Amount in ₹
Authorised Share Capital	
5,00,00,000 Equity Shares of ₹ 10 each/-	50,00,00,000
Issued , Subscribed and Paid up Share Capital	
40,672,668 Equity Shares of ₹ 10 each/-	40,67,26,680

The Transferee Company is engaged in the business as manufacturers of organic and inorganic chemicals and their by-products, pharmaceuticals, drugs, intermediates, fine chemicals reagents, laboratory grade chemicals, dye stuffs, dyes and colours, enzymes, derivatives, formulations, plastics, pesticides, pigments, varnishes, paints, agro-chemicals, petrochemicals, compound industrial and other preparations, processing of all kinds of chemicals, drugs, intermediates, pharmaceuticals, fine chemicals, reagents, laboratory grade chemicals and to provide consultancy services, contract research, feasibility studies, working out of process details and equipment specification, plant erection and commencement of new project on turn-key basis. The shares of the Transferee Company are currently listed on BSE Limited and National Stock Exchange of India Limited.

- ii. **Harishree Aromatics And Chemicals Private Limited (Transferor Company)** was incorporated on August 28, 1998 as per the provision of Companies Act 1956 having its registered office Unit No 705, Minerva Estate, Awing, O2 Commercial Tower, Mulund: 400080, Maharashtra.

The Share Capital of the transferor company is as follows:

Particulars	Amount in ₹
Authorised Share Capital	
3,30,000 Equity Shares of ₹ 10 each/-	33,00,000
Issued , Subscribed and Paid up Share Capital	
3,30,000 Equity Shares of ₹ 10 each/-	33,00,000

The Transferor Company is engaged in the business of organic and inorganic chemicals, chemical compounds and other preparation including undertaking job work for manufacturing and processing of all kind of chemicals, drugs, intermediates, pharmaceutical, fine chemicals, reagents, laboratory grade chemicals etc.

7. RATIONALE OF THE SCHEME

- a) The Transferor Company is engaged in the business of organic and inorganic chemicals, chemical compounds and other preparations including undertaking job work for manufacturing and processing of all kinds of chemicals, drugs, intermediates, pharmaceutical, fine chemicals, reagents, laboratory grade chemicals etc. The promoter of the Transferee Company is major shareholder and promoter, holding 96.21 % of the issued, subscribed and paid up equity share capital of the Transferor Company. The Transferee Company is engaged in the business as manufacturers of organic and inorganic chemicals and their by-products, pharmaceuticals, drugs, intermediates, fine chemicals reagents, laboratory grade chemicals, dye stuffs, dyes and colours, enzymes, derivatives, formulations, plastics, pesticides, pigments, varnishes, paints, agro-chemicals, petrochemicals, compound industrial and other preparations, processing of all kinds of chemicals, drugs, intermediates, pharmaceuticals, fine chemicals, reagents, laboratory grade chemicals and to provide consultancy services, contract research, feasibility studies, working out of process details and equipment specification, plant erection and commencement of

new project on turn-key basis. The amalgamation of the Transferor Company with the Transferee Company will provide significant synergistic benefits, economies of scale, consolidation of finances and operational efficiencies as well as forward integration of the business of the Transferee Company. The amalgamation shall also add into the top line of the transferee company ultimately increasing shareholder value.

- b) The Transferor Company generates its major source of revenue from the job work it carries for the products of the Transferee Company. Further, the Transferor Company owns a number intellectual property rights in the form of patents in the field of processing of chemicals.
- c) The Transferee Company intends to integrate the operations of the Transferor Company with itself as a part of restructuring process by taking over the manufacturing unit along with its business know-how, market niche, all the tangible and intangible assets with no liability since the transferor company is free from debt except the liability owed to transferee company.
- d) The Amalgamated Company (defined below) will have greater efficiency in overall business including economies of scale, cash flow management of the amalgamated entity and unfettered access to cash flow generated by the combined business which can be deployed more efficiently for the purpose of development of businesses of the companies and their growth opportunities, eliminate inter corporate dependencies, minimize the administrative compliances, etc. resulting in maximisation of shareholders value.
- e) Amalgamation will result in cost saving for the Transferor Company and the Transferee Company as they are engaged in the related and interdependent activity which is expected to result in higher net worth and cost savings for the Amalgamated Company.
- f) The Amalgamated Company will have the benefit of the combined resources of the Transferor Company and the Transferee Company i.e., 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 and administrative compliances related thereto, larger size, consolidation of operations, mitigating competition, future opportunities, etc. The Amalgamated Company would be in a position to carry on consolidated operations through optimum utilization of its resources and integrated production facilities.
- g) The Amalgamated Company would also have a larger net-worth base, and greater borrowing capacity since the assets held by transferor companies are free from all encumbrances, which would provide it a competitive edge over others, especially in view of the increasing competition due to liberalization and globalization, which will be beneficial in more than one ways to the Transferor Company and the Transferee Company and their shareholders and creditors, as the Transferor Company and the Transferee Company plan to meet the competition in a more effective way by combining their asset base and operations.

- h) The Board of Directors of the Transferor Company and the Transferee Company are of the opinion that the amalgamation would motivate employees by providing better opportunities to scale up their performance with a corporate entity having large revenue base, resources, asset base etc, which will provide impetus to corporate performance thereby enhancing overall shareholder value.
8. The Board of Directors of Transferor Company and the Transferee Company have approved the Scheme on February 25, 2020 and April 29, 2020. The Transferee Company has also obtained a Fairness Opinion Report from Navigant Corporate Advisors Limited with respect to the Scheme.
9. The Scheme envisages that from the Appointed Date, i.e. April 1, 2020 the entire undertakings of the Transferor Company including all rights, powers, interests, authorities, privileges, liberties and all properties and assets, whether movable or immovable, as well as all debts, liabilities, duties and obligations of the Transferor Company shall be transferred to and vested in the Transferee Company in the manner and subject to the modalities for transfer and vesting detailed in the Scheme.
10. **Shareholding Pattern – Pre and Post Amalgamation:**

Shareholding of Lasasupergenerics Limited (Transferee Company) as on March 31, 2021.

S I . No	Category of Shareholder	Pre- Amalgamation		Post-Amalgamation	
		Number of shares	% of Total number of shares	Number of shares	% of Total Number of shares
A.	Promoter and Promoter Group				
1	Indian				
(a)	Individuals / Hindu Undivided Family	2,62,22,090	64.47	3,52,93,519	70.44
(b)	Persons Acting In Concert	0	0	0	0
	Sub Total (A)(1)	2,62,22,0900	64.47	3,52,93,519	70.44
2	Foreign				
(a)	Foreign Promoter Company	0	0	0	0
	Sub Total (A)(2)	2,62,22,090	64.47	3,52,93,519	70.44
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	2,62,22,090	64.47	3,52,93,519	70.44
B.	Public				
1	Institutions				
(a)	Mutual Fund	0	0	0	0
(b)	Foreign Portfolio Investors	0	0	0	0
(c)	Financial Institutions / Banks	0	0	0	0
(d)	Foreign Institutional Investors	0	0	0	0
	Sub Total (B)(1)	0	0	0	0
2	Non-Institutions				
(a)	Individuals	11632932	29.10	11990074	24.33
(b)	Any Other – As below:	2817646	6.43	2817646	5.23
	Trusts	11	0.00	11	0.00
	Hindu Undivided Family	922361	2.05	922361	1.66
	Non Resident Indians (Non Repatriable)	122239	0.33	122239	0.27
	Non Resident Indians (NRI)	950	0.00	950	0.00
	Non Resident Indians (Repatriable)	237589	0.58	237589	0.47
	Clearing Member	136006	0.35	136006	0.28
	Others Bodies Corporate	1398490	3.11	1398490	2.53
	Sub Total (B)(2)	14450578	35.53	14807720	29.56
	Total Public Shareholding(B)= (B)(1)+(B)(2)	14450578	35.53	14807720	29.56
C	Total Shareholding (A)+(B)	40672668	100.00	50101239	100.00

Shareholding of Harishree Aromatic and Chemicals Private Limited (Transferor Company) As on March 31, 2021.

Sl. No	Category of Shareholder	Pre- Amalgamation		Post-Amalgamation	
		Number of shares	% of Total number of shares	Number of shares	% of Total Number of shares
A.	Promoter and Promoter Group				
1	Indian				
(a)	Individuals / Hindu Undivided Family	317500	96.21	0	0
(b)	Persons Acting In Concert	0	0	0	0
	Sub Total (A)(1)	317500	96.21	0	0
2	Foreign			0	0
(a)	Foreign Promoter Company	0	0	0	0
	Sub Total (A)(2)	317500	96.21	0	0
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	317500	96.21	0	0
B.	Public			0	0
1	Institutions			0	0
(a)	Mutual Fund	0	0	0	0
(b)	Foreign Portfolio Investors	0	0	0	0
(c)	Financial Institutions / Banks	0	0	0	0
(d)	Foreign Institutional Investors	0	0	0	0
	Sub Total (B)(1)	0	0	0	0
2	Non-Institutions	0	0	0	0
(a)	Individuals	12500	3.79	0	0
(b)	Any Other – As below:	0	0	0	0
	Trusts	0	0	0	0
	Foreign Nationals	0	0	0	0
	Hindu Undivided Family	0	0	0	0
	Non Resident Indians (Non Repatriable)	0	0	0	0
	Directors excluding Promoter Directors	0	0	0	0
	Non Resident Indians (Repatriable)	0	0	0	0
	Unclaimed Shares	0	0	0	0
	Clearing Member	0	0	0	0
	Others Bodies Corporate	0	0	0	0
	Sub Total (B)(2)	12500	3.79	0	0
	Total Public Shareholding (B)= (B)(1)+(B)(2)	12500	3.79	0	0
C	Total Shareholding (A)+(B)	3,30,000	100	0	0

11. Statement disclosing details of Amalgamation as per sub-section 3 of section 230 of the Companies Act, 2013 read with Rules 6 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.

Sr. No.	Particular	Lasa Supergenerics Limited	Harishree Aromatics And Chemicals Private Limited
		Transferee Company	Transferor Company
I.	Details of the order of the NCLT directing the calling, convening and conducting of the Meeting:		
A	Date of the order	Order dated February 17, 2021 read with corrigendum dated May 03, 2021.	Order dated February 17, 2021 read with corrigendum dated May 03, 2021.
B	Date, time and venue of the Meeting	Saturday, June 12, 2021 at 10.30 AM through VC/OAVM.	Not Applicable as holding of the meeting was dispensed with.
II.	Details of Companies Including		
i	Corporate Identification Number (CIN)	L24233MH2016PLC274202	U24110MH1998PTC116369
ii	Permanent Account Number (PAN)	AADCL0382Q	AAACH8773J
iii	Name of Company	Lasa Supergenerics Limited	Harishree Aromatics And Chemicals Private Limited
iv	Date of Incorporation	11/03/2016	28/08/1998
v	Type of Company	Public	Private

vi	Registered Office address	C-105, MIDC Mahad, Mahad, Raigad - 402301 Maharashtra.			Unit no. 705, Minerva Estate, A Wing, O2 Commercial Tower, Mulund, Mumbai - 400080, Maharashtra.		
vii	E-mail address	cs@lasalabs.com			cs@lasalabs.com		
viii	Summary of main object as per the memorandum of association; and main business carried on by the Company -	As per Para 6 (i) of the Explanatory Statement.			As per Para 6 (ii) of the Explanatory Statement.		
ix	Details of change of name, registered office and objects of the company during the last five years;	Effective Date	From	To	Effective Date	From	To
		20/04/2017	F-9, MIDC, Badlapur (E) 421503, Maharashtra.	H No. 10/1, Kedar Co-Operative Housing Society, Shirgaon, Kulgaon (E) 421503, Maharashtra.	12/08/2017	F-9, MIDC, Badlapur (E) 421503, Maharashtra.	A-204, Citi Point, Andheri Kurla Road, J.B. Nagar, Andheri (E), Mumbai 400059, Maharashtra.
		02/06/2017	H No. 10/1, Kedar Co-Operative Housing Society, Shirgaon, Kulgaon (E) 421503, Maharashtra.	B-207, Citi Point, Andheri Kurla Road, J.B. Nagar, Andheri (E), Mumbai 400059, Maharashtra.	13/06/2020	A-204, Citi Point, Andheri Kurla Road, J.B. Nagar, Andheri (E), Mumbai 400059, Maharashtra.	Unit No 705, A Wing, O2 Commercial Tower, Minerva Estate, Mulund 400080, Mumbai, Maharashtra.
		09/06/2018	B-207, Citi Point, Andheri Kurla Road, J.B. Nagar, Andheri (E), Mumbai 400059, Maharashtra.	C-105, MIDC Mahad, Raigad: 402301, Maharashtra.	There was no change in the name of Company and its object.		
There was no change in the name of Company and its object.							
x	Name of the stock Exchange(s) where securities of the company are listed, if applicable;	Equity Shares of the Company are currently listed on BSE Limited and National Stock Exchange of India Limited.			Not Applicable.		
xi	Details of capital structure – Authorised, Issued, Subscribed and Paid-up Share Capital;	As per Para 6 (i) of the Explanatory Statement.			As per Para 6 (ii) of the Explanatory Statement.		
xii	Names and addresses of Promoters of the Company:	Name of the Promoter	Address	Name of the Promoter	Address		
		Dr. Omkar Pravin Herlekar	1401/1402, 14th Floor, Premium Tower CHSL, Lokhandwala Complex, Andheri West, Mumabi: 400053.	Dr. Omkar Pravin Herlekar	1401/1402, 14th Floor, Premium Tower CHSL, Lokhandwala Complex, Andheri West, Mumabi: 400053.		
xiii	Names and addresses of Directors of the Company:	Name of the Director	Address	Name of the Director	Address		
		Dr. Omkar Pravin Herlekar	1401/1402, 14th Floor, Premium Tower CHSL, Lokhandwala Complex, Andheri West, Mumabi: 400053.	Dr. Omkar Pravin Herlekar	1401/1402, 14th Floor, Premium Tower CHSL, Lokhandwala Complex, Andheri West, Mumabi: 400053.		
		Mr. Shivanand Hegde	B1 303, Mohan Jyot CHS, Shiv Mandir, Road Near, Herambh Mandir, Ambemath 421502.	Mithun Jadhav	Flat No. 10, Building No. MN6, Kashish Park, Near Tip Top Plaza, Thane West, Maharashtra.		

		Mr. Mithun Jadhav	Flat No. 10, Building No. MN6, Kashish Park, Near Tip Top Plaza, Thane West, Maharashtra.	
		Mr. Hardesh Tolani	Block No. 1463/12, Section 28, Opposite Searock Palace Ulhasnagar 421004.	
		Mr. Ajay Sukhwani	101, 1st Floor Sai Jyot Apartment Near Vatika Restaurant, Near Bewas Chowk, Ulhasnagar 421001.	
		Ms. Ekta Gumasinghani	103, Anil Palace, Near Dhunichand Kalani Building, O.T Section, Ulhasnagar- 421002.	
		Ms. Manali Bhagtani	405, Glamour Apartment, Goal Maidan, Ulhasnagar 421001.	
III.	If the scheme of arrangement relates to more than one company, the fact and details of any relationship subsisting between such companies who are parties to such scheme of compromise or arrangement, including holding, subsidiary or associate companies	Harishree Aromatics And Chemicals Private Limited, the Transferor Company is promoted promoters of Lasa Supergenerics Limited. The Promoters of Lasa Supergenerics Limited controls 96.21% of the Equity Share capital of Harishree Aromatics And Chemicals Private Limited.		
IV.	The date of board Meeting at which the scheme was approved by the board of directors including the name of directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution	Date of the Board meeting: February 25, 2020. April 29, 2020. Name of the Director who voted in favour of the resolution are as under: Mr. Mithun Jadhav Mr. Hardesh Tolani Mr. Ajay Sukhwani Ms. Ekta Gumasinghani Ms. Manali Bhagtani Name of the Director who voted against of the resolution- NIL. Name of the Director who did not vote or participate on such resolution - Dr. Omkar Herlekar and Mr. Shivanand Hegde being interested neither participated nor voted.	Date of the Board meeting: February 25, 2020. April 29, 2020. Name of the Director who voted in favour of the resolution are as under: Dr. Omkar Herlekar Mr. Mithun Jadhav Name of the Director who voted against of the resolution- NIL.	
V.	Explanatory statement disclosing details of the scheme of compromise or arrangement including:-			
i	Parties involved in such compromise or arrangement;	Harishree Aromatics And Chemicals Private Limited (Transferor Company) and Lasa Supergenerics Limited (Transferee Company).		
ii	Appointed Date	April 1, 2020 or such other date as may be directed by NCLT.		
iii	Effective Date	the last date on which the certified true copies of the Orders of the NCLT sanctioning this Scheme are filed by Transferor Company and Transferee Company with the Registrar of Companies, Maharashtra, Mumbai.		
iv	Share exchange ratio (if applicable) and other considerations, if any	Pursuant to the terms of the Scheme, the Transferee Company will allot 1000 (One Thousand) fully paid-up equity shares of the Company of face value of INR 10 each for every 35 (Thirty Five) fully paid-up equity shares of face value of INR 10 each to the Shareholders of Transferor company.		

v	Summary of Valuation report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at registered office of the Company	<p>The Share Exchange Ratio in consideration for the Amalgamation has been fixed on a fair and reasonable basis and on the basis of the Valuation Report of M/s. R V Shah & Associates, Chartered Accountants and Registered Valuer as per the Act.</p> <p>For Valuation of Lasa Supergenerics Ltd only one method (i.e Market Approach) has been used and other methods such as Asset approach and Income approach were not used.</p> <p>For Valuation of Harishree Aromatics and Chemicals Pvt Ltd (an unlisted company) only one method (i.e Income Approach) has been used and other methods such as Asset approach and Market approach were not used.</p> <p>The Valuer while valuing Harishree Aromatics and Chemicals Pvt Ltd as per Income Approach (i.e Discounted Cash Flow) has relied on the information and projections as provided by the Management of the company and assumes no responsibility for the accuracy and completeness of the information and projections provided by the management of the company.</p> <p>In light of the above, and on a consideration of all the relevant factors and circumstances as discussed and outlined in the Valuation Report, the Share Exchange Ratio for the proposed Amalgamation of Transferee has been arrived at.</p>					
		<table border="1"> <thead> <tr> <th data-bbox="518 633 986 667">Transferee Company</th> <th data-bbox="986 633 1465 667">Transferor Company</th> </tr> </thead> <tbody> <tr> <td data-bbox="518 667 986 728">Refer Valuation Report as per Annexure B & B-1 and Fairness Opinion as per Annexure C & C-1.</td> <td data-bbox="986 667 1465 728">Refer Valuation Report as per Annexure B & B-1.</td> </tr> </tbody> </table>	Transferee Company	Transferor Company	Refer Valuation Report as per Annexure B & B-1 and Fairness Opinion as per Annexure C & C-1.	Refer Valuation Report as per Annexure B & B-1.	
Transferee Company	Transferor Company						
Refer Valuation Report as per Annexure B & B-1 and Fairness Opinion as per Annexure C & C-1.	Refer Valuation Report as per Annexure B & B-1.						
vi	Details of capital or debt restructuring, if any	The Scheme does not involve any capital or debt restructuring.					
vii	Rationale for the arrangement	Refer para 7 of the explanatory statement.					
viii	Benefits of the arrangement as perceived by the Board of directors to the company, members, creditors and others (as applicable)	As provided in the rationale for Amalgamation in para 7 of the explanatory statement.					
x	Amount due to unsecured creditors as of December 31, 2020	₹ 1612.02 Lakhs	₹ 848.42 Lakhs				
VI Disclosure about effect of the compromise or arrangement on							
i	Key Managerial Personnel (KMP) (other than Directors)	No effect except for dilution in percentage of their shareholding, if any, held in the Transferee Company.	Not Applicable.				
ii	Directors	No effect except for dilution in percentage of their shareholding, if any, held in the Transferee Company.	Transferor Company will cease to exist therefore the question of any change in Directors of the Transferor Company does not arise.				
iii	Promoters	The shareholding of the Promoters will increase from 64.47% to 70.44% upon Amalgamation.	The promoter of the Transferee Company is the promoters of the Transferor Company and he holds 3,17,500 equity shares in the Transferor Company. Pursuant to the Scheme of Amalgamation the said equity shares shall stand cancelled and he will be allotted shares by Transferee as per the exchange ratio.				
iv	Non-promoter members	Dilution in percentage of shareholding in the Transferee Company to the extent of shares allotted under the Scheme.	Non Promoter Member will get shares in transferee company as per share exchange ratio.				
v	Depositors	No effect as the Transferee Company does not have any depositors.	There are no depositors in the Transferor Company.				
vi	Creditors	No effect.	The Creditors of the Transferor Company will become the Creditors of the Transferee Company.				
vii	Debenture holders	No effect as the Transferee does not have any debentures.	No effect as the Transferor does not have any debentures.				
viii	Deposit Trustee and Debenture Trustee	No effect as the Transferee Company does not have any Deposit Trustee and Debenture Trustee.	Not Applicable.				
x	Employees of the Company	No effect.	Employees of Transferor Company will become employees of Transferee Company.				
VII Disclosure about effect of compromise or arrangement on material interest of Directors, Key Managerial Personnel (KMP) and debenture trustee.							
i	Directors	No effect except that the shareholding of Dr. Omkar Pravin Herlekar, being Promoter and Director of Transferee Company will increase from 64.47% to 70.44%.					
ii	Key Managerial Personnel	No effect.					
iii	Debenture Trustee	No effect as the Transferee Company does not have any Debenture Trustee in the Transferee Company.	Not Applicable.				

VIII	Investigation or proceedings, if any, pending against the company under the Act	None
IX	details of the availability of the following documents for obtaining extract from or for making/obtaining copies of or for inspection by the members and creditors, namely	<p>(a) latest audited financial statements of the company including consolidated financial statements;</p> <p>(b) copy of the order of Tribunal in pursuance of which the meeting is to be convened or has been dispensed with;</p> <p>(c) copy of scheme of compromise or arrangement;</p> <p>(d) contracts or agreements material to the compromise or arrangement;</p> <p>(e) the certificate issued by Auditor of the company to the effect that the accounting treatment if any proposed in the scheme of compromise or arrangement is in conformity with the Accounting standards prescribed under section 133 of the Companies Act, 2013 and</p> <p>(f) such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the scheme;</p> <p>The aforesaid documents are being made available for Inspection at the Corporate Office of the Transferee Company at Unit no 705, Minerva Estate, A Wing, O2 Commercial Tower, Mulund, Mumbai –400080, Maharashtra; on all days of the week except on public holidays, Saturdays and Sundays, till the date of the NCLT directed meeting, between 10.00 AM and 12.30 PM.</p>
X	Details of approvals, sanctions or no objection (s), if any, from regulatory or any other governmental authorities required, received or pending for the proposed scheme of compromise or arrangement	<p>Notice under Section 230(5) of the Companies Act, 2013 is being given to the Central Government through Regional Director (Western Region), Registrar of Companies, Maharashtra, Mumbai, Income Tax Authorities in respect of both the companies, Central Drugs Standard Control Organisation, GST Authorities, SEBI and concerned stock exchanges in respect of the Transferee Company.</p> <p>The Transferee Company has received no objection from the Stock Exchanges.</p>

12. Some of the other salient features of the proposed Scheme are as follows:

- (a) The Scheme will be effective on the date on which certified copies of the orders of the Hon'ble National Company Law Tribunal at Mumbai under Sections 230 to 232 are filed with the Registrar of Company at Mumbai and last of the dates of all sanctions and approvals as may be required by law.
- (b) Upon coming into effect of this Scheme and with effect from the Appointed Date and subject to the provisions of this Scheme including in relation to the mode of transfer and vesting, all of the assets, both movable and immovable, tangible and intangible, investments, rights, title and interests comprised in the Undertaking of Transferor Company shall pursuant to scheme of Amalgamation and without any further act or deed, be and stand transferred to and vested in and/or be deemed to have been and stand transferred to and vested in the Transferee Company so as to become as and from the Appointed Date, the estate, assets, rights, title and interest of the Transferee Company.
- (c) Upon coming into effect of the Scheme and with effect from the Appointed Date all secured and unsecured debts, (whether in Rupees or in foreign currency) all liabilities, duties and obligations of the Transferor Company (hereinafter referred to as the "said Liabilities") shall also be and stand transferred or be deemed to be and stand transferred, without any further act, instrument or deed, to the Transferee Company, pursuant to the scheme of Amalgamation so as to become as and from the Appointed Date the debts, liabilities, duties and obligations of the Transferee Company.
- (d) All legal and other proceedings pending by or against the Transferor Company, all contracts, obligations, actions, rights and claims by or against the Transferor Company will be transferred to the Transferee Company on the Scheme becoming effective and will be enforceable by or against the Transferee Company.
- (e) On the Scheme becoming effective, all staff, workmen and employees of the Transferor Company in service on the Effective Date shall become the staff, workmen and employees of the Transferee Company without any break or interruption in service and on the basis of continuity of service and the terms and conditions of their employment with the Transferee Company on the Effective Date. It is expressly provided that in relation to any labour welfare fund or social security benefits or any other special fund created or existing for the benefit of such employees of the Transferor Company, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever relating to the administration or operation of such schemes or funds in relation to the obligations to make contributions to the said funds in accordance with the provisions of such schemes or funds.
- (f) Subject to orders being made by the Hon'ble National Company Law Tribunal at Mumbai, the Transferor Company will be dissolved without winding up.
- (g) The Transferee Company shall apply for the consent, approval or permission of the Central Government or any other statutory or regulatory authority, which by law may be necessary for the implementation of the Scheme.
- (h) Consequent to the amalgamation, the Transferee Company shall commence and carry on and shall be authorized to carry on the business carried on by the Transferor Company.

13. The reader is requested to peruse in detail the entire text of the Scheme. As stated the aforesaid are only the salient features of the Scheme.

14. The Directors, Promoters and Key Managerial Personnel (KMP) of the Transferee Company and their respective relatives (as defined under the Companies Act, 2013) may be deemed to be concerned and/or interested in the Scheme only to the extent of their shareholding in the Transferee Company or to the extent the said Directors are common Directors in the companies. Save as aforesaid none of the Directors of Transferee Company have any material interest in the Scheme.

The details of Shareholding of Directors, Promoter and KMPs Transferee Company are as follows:

Sl. No.	Name of the Director / Promoter and Promoter Group / KMP	Designation	Number of Shares in Transferee Company as on date of Notice
1.	Omkar Herlekar	Chairman & Managing Director, Promoter	2,62,22,090
2.	Mithun Jadhav	Whole-time Director	0
3.	Shivanand Hegde	Whole-time Director	1000
4.	Hardesh Tolani	Independent Director	0
5.	Ajay Sukhwani	Independent Director	0
6.	Ekta Gurnasinghani	Independent Director	0
7.	Manali Bhagtani	Independent Director	0
8.	Ravi Shankar Kabra	Chief Financial Officer	0
9.	Nidhi Kulshrestha	Company Secretary & Compliance Officer	0

The details of Shareholding of Directors, Promoter and Promoter Group and KMPs Transferor Company are as follows:

Sl. No.	Name of the Director / Promoter and Promoter Group / KMP	Designation	Number of Shares in Transferee Company as on date of Notice
1.	Omkar Herlekar	Director, Promoter	3,17,500
2.	Mithun Jadhav	Director	0

15. There is no likelihood that any shareholder of the Transferee Company would lose or be prejudiced as a result of the Scheme being passed since no sacrifice or waiver is at all being called for from any shareholder, nor are any other rights of any shareholders are sought to be modified in any manner. None of the shareholders of the Transferee Company will lose or be adversely affected or prejudiced in any manner whatsoever as a result of the Scheme. The amalgamation does not in any way cast any additional burden on the shareholders of any of the Companies or any of the classes of shareholders.
16. The statement may also be treated as an explanatory statement under Section 230 and Section 102 of the Companies Act, 2013.
17. No investigation has been instituted or is pending under Sections 210, 213, 214, 215, 216, 217, 219, 220, 224 to 226 of the Companies Act, 2013 against the Transferor Company and Transferee Company.
18. The following documents will be open for inspection at the Corporate Office of the Transferee Company at Unit no 705, Minerva Estate, A Wing, O2 Commercial Tower, Mulund, Mumbai, Maharashtra : 400080 on all days of the week except on public holidays, Saturdays and Sundays, till the date of the NCLT directed meeting, between 10.00 AM and 12.30 PM.
- The Order dated Feb 17, 2021 read with corrigendum order dated May 03, 2021 of the Hon'ble NCLT Mumbai, convening this meeting.
 - The Draft Scheme of Amalgamation.
 - Memorandum and Articles of Association of Transferor Company and the Transferee Company.
 - Annual Accounts and Balance Sheet as on March 31, 2020 and Unaudited statement of accounts as on December 31, 2020 of the Transferor Company and the Transferee Company.
 - Fairness Opinion dated February 25, 2020 with addendum dated May 19, 2020.
 - Observation Letters received from National Stock Exchange of India Limited and BSE Limited on November 19, 2020 and November 13, 2020 respectively.
 - Complaints Report dated June 16, 2020 filed by the Transferee Company.
 - Copy of the Statutory Auditors' certificate dated March 09, 2020 to the effect that the accounting treatment in the Scheme of Arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
19. The Scheme of Amalgamation after your approval will be further subject to the approval of the same by the Hon'ble NCLT, Mumbai.

Date: 08.05.2021
Place: Mumbai

Sd/-
Advocate Gaurav K. Gadodia
Chairman appointed for Meeting