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20/05/2026

**Form No. CAA 7
(Pursuant to Section 232 and Rule 20)**

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL BENCH,
AHMEADBAD BENCH AT AHMEDABAD**

CP (CAA) No. 65/NCLT/AHM/2025

IN

CA(CAA) No. 44/NCLT(AHM)2025

In the matter of Companies Act,
2013;

And

In the matter of section 230 to 232
and other applicable provisions of
the Companies Act, 2013 and Rules
framed thereunder;

And

In the matter of Scheme of
Arrangement between Wim Plast
Limited, Cello Consumer Products
Private Limited with Cello World
Limited and their respective
shareholders and creditors;

WIM PLAST LIMITED,

(CIN : L25209DD1988PLC001544)

A company incorporated under the
provisions of the Companies Act, 1956,

Having its registered office at

S. No. 324 / 4 to 7 of Kachigam,

Village Kachigam Swami Narayan Gurukul Road,

Daman – 396 210, Daman and Diu, India

...First Applicant Company/ WPL



CELLO CONSUMER PRODUCTS PRIVATE LIMITED

(CIN: U22202DD2024PTC010046)

A Company incorporated under the
provisions of the Companies Act, 2013

Having registered office at

S. No. 324 / 4 to 7 of Kachigam

, Village Kachigam Swami Narayan Gurukul Road,

Daman – 396 210, Daman and Diu, India

...Second Applicant Company/ CCPPPL



CELLO WORLD LIMITED

A company incorporated under the
provisions of the Companies Act, 2013,

(CIN L25209DD2018PLC009865)

Having its registered office at

597/2A, Somnath Road, Dabhel,

Nani Daman 396 210, Daman and Diu,
India.

.....Third Applicant Company/ CWL
...Collectively referred to as Applicant Companies

**ORDER UNDER SECTION 232 OF THE
COMPANIES ACT, 2013**

Upon the above joint petition along with the application coming up for further hearing on 16th April 2026, upon reading the said petition, and upon hearing Mr. Ravi Pahwa, Learned Advocate for the petitioner companies;

This Tribunal do order

- (1) That upon the Scheme being effective, all the properties, rights and powers of the Demerged Undertaking of Demerged Company viz. Wim Plast Limited, as specified in the Schedule annexed hereto, be transferred to Cello Consumer Products Private Limited as a going concern, so as to vest with, the Cello Consumer Products Private Limited without any further act or deed to the Demerged Company and accordingly the same shall pursuant to Section 232 of the Companies Act, 2013 be transferred to and vested in the Cello Consumer Products Private Limited for all the estate and interest of the said Undertaking of the Demerged Company, therein but subject nevertheless to all charges now affecting the same; and
- (2) That upon the Scheme being effective, all the property, rights and powers of the Wim Plast Limited specified in the Schedule annexed hereto and all other property, rights and powers of the said Wim Plast Limited be transferred without any further act or deed to the Cello World Limited and accordingly the same shall pursuant to Section 232 of the Companies Act, 2013 be transferred to and vested in the Cello World Limited for all the estate and interest of the said Wim Plast Limited, therein but subject nevertheless to all charges now affecting the same; and
- (3) That upon Scheme being effective, all the liabilities and duties of the Demerged Undertaking of Wim Plast Limited,



be transferred without any further act or deed to the Demerged Company and accordingly, the same shall pursuant to Section 232 of the Companies Act, 2013, be transferred to and become the liabilities and duties of the Cello Consumer Products Private Limited; and

- (4) That upon the Scheme being effective, all proceedings by or against the Demerged Undertaking of the Wim Plast Limited be continued by or against the Cello Consumer Products Private Limited;
- (5) That upon the Scheme being effective, Cello World Limited do without further application allot to all the members of the Wim Plast Limited, as is required by the Scheme of Arrangement herein; the shares in Cello World Limited to which they are entitled under the said Scheme of Arrangement; and
- (6) That upon Scheme being effective, all the liabilities and duties of the Wim Plast Limited be transferred without any further act or deed to the Cello World Limited and accordingly, the same shall pursuant to Section 232 of the Companies Act, 2013, be transferred to and become the liabilities and duties of the Cello World Limited; and
- (7) That upon the Scheme being effective, all proceedings by or against the Wim Plast Limited be continued by or against the Cello World Limited; and
- (8) That upon Scheme being effective, the petitioner companies do within thirty days of the receipt of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Wim Plast Limited shall be dissolved and the Registrar of Companies shall place all documents relating to the Wim Plast Limited and registered with him on the file kept by him in relation to Cello World Limited and the files relating to the said two companies shall be consolidated accordingly; and



- (9) That any person interested shall be at liberty to apply to the Tribunal in the above matter for any directions that may be necessary.

SCHEDULE

(Demerged Undertaking of Wim Plast Limited to be transferred to Cello Consumer Products Private Limited)
&
(Remaining Assets to be transferred to Cello World Limited)
as annexed

By the Tribunal

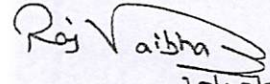
Registry/ Deputy Registrar
This __ day of May 2026

Contents verified and found in order



Ravi Pahwa

For Thakkar and Pahwa Advocates
71, New York Tower-A,
Nr. Thaltej Cross Roads, S.G. Highway,
Ahmedabad-380054.


20/05/26

Asstt. Registrar
NCLT Ahmedabad Bench
Ahmedabad

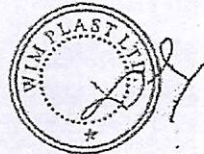


Annex I
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COMPOSITE SCHEME OF ARRANGEMENT
AMONGST
WIM PLAST LIMITED ("WPL")
AND
CELLO CONSUMER PRODUCTS PRIVATE LIMITED ("CCPPL")
AND
CELLO WORLD LIMITED ("CWL")
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

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



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(A) OVERVIEW OF THE SCHEME

This Scheme (as defined hereinafter) is pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act read with Section 2(19AA), Section 2(1B) and other applicable provisions of the Income Tax Act (as defined hereinafter) and inter alia provides for:

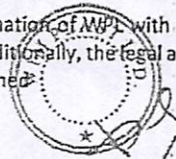
- (a) the demerger, transfer and vesting of the Demerged Undertaking (as defined hereinafter) from WPL into CCPPL on a going concern basis, and issue of equity shares by CWL (as defined hereinafter) to the shareholders of WPL (other than the shares held by CWL), in consideration thereof;
- (b) the amalgamation of WPL with CWL and issue of equity shares by CWL to the shareholders of WPL (other than the shares held by CWL), in consideration thereof; and
- (c) also provides for various other matters consequent and incidental thereto.

(B) DESCRIPTION OF COMPANIES

1. Wim Plast Limited ("WPL") is a company incorporated under the provisions of the Companies Act, 1956. WPL is inter alia engaged in the businesses of manufacturing of plastic products such as plastic moulded furniture, extrusion sheets, air coolers, dustbins, industrial pallets and industrial and engineering moulds and investment business. WPL is a subsidiary of CWL. The equity shares of WPL are listed on BSE Limited.
2. Cello Consumer Products Private Limited ("CCPPL") is a company incorporated under the provisions of the Act (as defined hereinafter). CCPPL is incorporated to carry on the Manufacturing Business (as defined hereinafter). CCPPL is a wholly owned subsidiary of CWL.
3. Cello World Limited ("CWL") is a company incorporated under the provisions of the Act. CWL is engaged in the business of trading of "Consumer Products" namely plastic and rubber products such as water bottles, storage container and jars, tiffins and lunch carriers, glassware, steel flasks and jars. CWL holds 54.92% of equity share capital of WPL. The equity shares of CWL are listed on the Stock Exchanges (as defined hereinafter).

(C) RATIONALE

1. CWL is currently engaged in the business of trading of Consumer Products which is manufactured by its subsidiaries and others. WPL is a subsidiary of CWL and it is inter alia engaged in manufacturing of various products. The Scheme is being proposed with a view to simplifying the management and operational structures of the Parties in order to increase efficiencies and generate synergies.
2. The proposed demerger pursuant to this Scheme is expected, inter alia, to result in following benefits:
 - (a) creating a dedicated manufacturing vertical pursuant to demerger of Manufacturing Business from WPL to CCPPL will enable a focused attention on the Manufacturing Business, which will lead to increased efficiencies and generate synergies amongst the various manufacturing businesses owned by CWL and better resource allocation, resulting in enhancement of shareholders' value;
 - (b) the shareholders of WPL (other than CWL) will be allotted shares of CWL and therefore, they will become shareholders of a larger branded consumer products business with multiple growth avenues and at the same time, will continue to participate in the Manufacturing Business; and
 - (c) pursuing growth in the respective business verticals with focused management approach and de-risking the businesses from each other.
3. Post demerger, CWL is desirous of consolidating the Remaining Business of WPL pursuant to amalgamation. Consolidating the assets and liabilities of WPL with CWL would streamline the corporate structure by consolidating multiple entities and enable efficiency in operations and processes through reduction in legal and regulatory compliances and related administrative costs;
4. The amalgamation will also result in the following benefits:
 - (a) the amalgamation of WPL with CWL would bring about synergy of operations and economies of scale and additionally, the legal and regulatory compliances of both the listed entities will be unified and streamlined;



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- (b) consolidation of ownership interests in one listed company instead of two listed entities; and
- (c) unified approach on customer engagement, distribution and supply chain management to operational and financial efficiencies in all these functions.



5. The Scheme is in the interests of all stakeholders of each of the Parties.

(D) PARTS OF THE SCHEME

The Scheme is divided into the following parts:

- (a) PART I deals with the definitions, share capital of the Parties (as defined hereinafter), date of taking effect and implementation of this Scheme;
- (b) PART II deals with the demerger, transfer and vesting of the Demerged Undertaking from WPL into CCPPL on a going concern basis, and issue of equity shares by CWL to the shareholders of WPL (other than the shares held by CWL), in consideration thereof;
- (c) PART III deals with the amalgamation of WPL with CWL and issue of equity shares by CWL to the shareholders of WPL (other than the shares held by CWL), in consideration thereof; and
- (d) PART IV deals with the general terms and conditions applicable to this Scheme.

PART - I

DEFINITIONS, SHARE CAPITAL OF THE PARTIES AND DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

1. DEFINITIONS

1.1 In this Scheme, unless inconsistent with the subject or context thereof (i) capitalised terms defined by inclusion in quotations and / or parenthesis shall have the meanings so ascribed; and (ii) the following expressions shall have the meanings ascribed hereunder:

"Act" means the Companies Act, 2013 and the rules and regulations made thereunder;

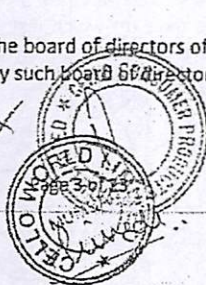
"Applicable Law" or "Law" means any applicable national, foreign, provincial, local or other law including applicable provisions of all (a) constitutions, decrees, treaties, statutes, enactments, laws (including the common law), bye-laws, codes, notifications, rules, regulations, policies, guidelines, circulars, press notes, clearances, approvals, directions, directives, ordinances or orders of any Appropriate Authority; (b) Permits; and (c) orders, decisions, writs, injunctions, judgments, awards and decrees of or agreements with any Appropriate Authority having jurisdiction over the Parties, in each case 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 opening business hours of 1st April, 2025 or such other date as may be mutually agreed by the respective Board of the Parties;

"Appropriate Authority" means:

- (a) the government of any jurisdiction (including any central, state, municipal or local government or any political or administrative subdivision thereof) and any department, ministry, agency, instrumentality, court, central bank, commission or other authority thereof;
- (b) any public international organisation or supranational body and its institutions, departments, agencies and instrumentalities;
- (c) any governmental, quasi-governmental or private body, self-regulatory organisation, or agency lawfully exercising, or entitled to exercise, any administrative, executive, judicial, legislative, regulatory, licensing, competition, Tax, importing, exporting or other governmental or quasi-governmental authority including without limitation, SEBI, the Tribunal; and
- (d) Stock Exchanges.

"Board" in relation to a Party, means the board of directors of such Party, and shall include a committee of directors or any person authorized by such board of directors or such committee of directors;



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"CCPPL" means Cello Consumer Products Private Limited, a company incorporated under the provisions of the Act having corporate identity number U22202DD2024PTC010046 and having its registered office at Sr. No. 324/4 to 7 Kachigam, Dadra and Nagar Haveli, Daman, Daman – 396 210, Daman and Diu, India.



"CWL" means Cello World Limited, a company incorporated under the provisions of the Act having corporate identity number L25209DD2018PLC009865 and having its registered office at 597/2A, Somnath Road, Dabhel, Daman and Diu – 396 210, India;

"Demerged Undertaking" means entire undertaking of WPL, including all assets and liabilities pertaining to the Manufacturing Business as on the Appointed Date and shall include (without limitation):

- (a) all movable and immovable properties of WPL in relation to the Manufacturing Business i.e. manufacturing of plastic products such as plastic moulded furniture, extrusion sheets, air coolers, dustbins, industrial pallets and industrial and engineering moulds, whether freehold or leasehold or licensed, including manufacturing units, plants, machinery and related tenancy rights, hire purchase and lease arrangements, real or personal, corporeal or incorporeal or otherwise, present, future, contingent, tangible or intangible, and associated capital costs, security deposits, capital work in progress, easmentary rights, rights of way, furniture, fixtures, office equipment, appliances, accessories, vehicles, stocks, investments in shares and securities including investment in Wim Plast Moulding Private Limited, sundry debtors, deposits, provisions, advances, recoverables, receivables, title, interest, cash and bank balances, bills of exchange, covenants, all earnest monies, or other entitlements, funds, right to use and avail of telephones, telex, facsimile, email, internet, leased lines and other communication facilities, connections, installations and equipment, utilities, electricity and electronic and all other services of every kind, nature and description whatsoever and all the rights, title, interests, goodwill, benefits, fiscal incentives, entitlement and advantages, contingent rights or benefits belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by WPL pertaining to the Manufacturing Business;
- (b) Demerged Undertaking Liabilities;
- (c) contracts, agreements, schemes, arrangements, know your customer (KYC) details and any other instruments pertaining to the Manufacturing Business;
- (d) all refunds, reimbursements, claims, concessions, exemptions, benefits including sales tax deferrals, income tax deducted at source, goods and service tax credit, deductions and benefits under the relevant Law or any other Taxation statute pertaining to the Manufacturing Business;
- (e) all Permits, quotas, incentives, powers, authorities, allotments, rights, benefits, advantages, pertaining to the Manufacturing Business;
- (f) all intellectual property and intellectual property rights, brands, logos, designs, labels, tradenames and trademarks of WPL in relation to the Manufacturing Business (including any applications for the same) of any nature whatsoever, including all books, records, files, papers, engineering and process information, computer programs, domain names, software licenses (whether proprietary or otherwise), research and studies, technical knowhow, confidential information and other benefits, drawings, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former investors, investor credit information, pricing information, and other records whether in physical or electronic form in connection with or pertaining to Manufacturing Business;
- (g) entire experience, credentials, past record and market share of WPL pertaining to the Manufacturing Business; and
- (h) all employees engaged in the Manufacturing Business.



Any question that may arise as to whether a specific asset (tangible or intangible) or liability or employee pertains or does not pertain to the Demerged Undertaking shall be decided mutually by the Boards of WPL and CCPPL;

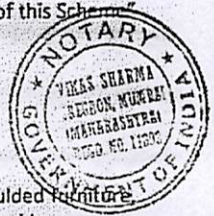
"Demerged Undertaking Liabilities" means the liabilities as defined in Clause 4.2.5 of the Scheme;

"Effective Date" means the date on which last of the conditions specified in Clause 28 (Conditions Precedent) of this Scheme are complied with or waived, as applicable; Reference in this Scheme to the



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date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "effect of this Scheme" or "upon the Scheme becoming effective" shall mean the Effective Date;



"Income Tax Act" means the Income-tax Act, 1961;

"INR" or "Rupee(s)" means Indian Rupee, the lawful currency of the Republic of India;

"Manufacturing Business" means the business of WPL consisting of manufacture of moulded extrusion sheets, air coolers, dustbins, industrial pallets and industrial and engineering moulds;

"Parties" shall collectively mean WPL, CWL and CCPL; and "Party" means each of them, individually;

"Permits" means all consents, licences, permits, certificates, permissions, authorisations, clarifications, approvals, clearances, confirmations, declarations, waivers, exemptions, registrations, filings, no objections, whether governmental, statutory, regulatory or otherwise 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;

"Record Date" means a mutually agreed date to be fixed by the respective Boards of the Companies for the purposes of determining the shareholders of WPL / WPL to whom equity shares would be allotted pursuant to the demerger and the amalgamation in accordance with Clause 8.1 and Clause 16.1, respectively

"Remaining Business of WPL" means all other businesses, units, divisions, undertakings, and assets and liabilities of WPL other than the Demerged Undertaking;

"Registrar of Companies" or "RoC" means the relevant jurisdictional Registrar of Companies having jurisdiction over the Parties;

"Scheme" means this scheme of amalgamation, as may be modified from time to time;

"SEBI" means the Securities and Exchange Board of India;

"SEBI Circular" means the circular issued by the SEBI, being SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and any amendments thereof, modifications issued pursuant to regulations 11, 37 and 94 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015;

"SEBI LODR Regulations" means SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any amendments thereof;

"Stock Exchanges" means the National Stock Exchange of India Limited and BSE Limited collectively and Stock Exchange shall mean each of them individually;

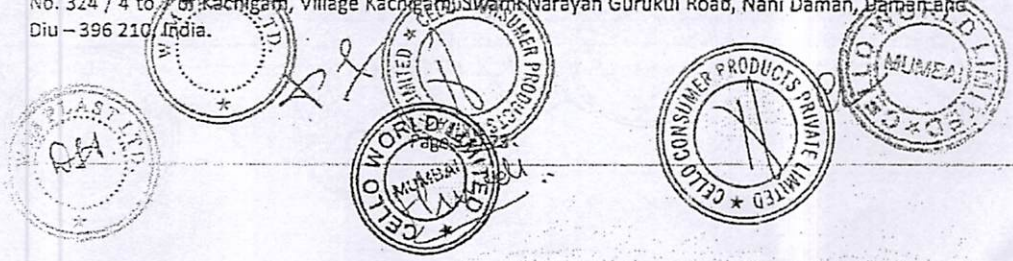
"Tax Laws" means all Applicable Laws dealing with Taxes including but not limited to income-tax, wealth tax, sales tax/ value added tax, service tax, goods and service tax, excise duty, customs duty or any other levy of similar nature;



"Taxation" or "Tax" or "Taxes" means all forms of taxes (direct or indirect), surcharges and statutory, governmental, state, provincial, local governmental or municipal impositions, duties, cess, fees, contributions and levies, tariffs, 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, minimum alternate tax, goods and services tax or otherwise or attributable directly or primarily to any of the Parties or any other Person and all penalties, charges, costs and interest relating thereto;

"Tribunal" means the jurisdictional bench of the National Company Law Tribunal having jurisdiction over the Parties and appellate authority thereof; and

"WPL" means Wim Plast Limited, a company incorporated under the provisions of the Companies Act, 1956, having corporate identity number L25209DD1988PLC001544 and having its registered office at S. No. 324 / 4 to 7 of Kachigam, Village Kachigam, Swami Narayan Gurukul Road, Nani Daman, Daman and Diu - 396 210, India.





- 1.2 In this Scheme, unless the context otherwise requires:
- 1.2.1 words denoting the singular shall include the plural and vice versa;
 - 1.2.2 headings, sub-headings, titles, sub-titles to clauses, sub-clauses and paragraphs, and information and convenience only and shall be ignored in construing the Scheme; and
 - 1.2.3 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, or any other applicable laws, rules, regulations, bye laws, as the case may be.

2. SHARE CAPITAL

2.1 The share capital of WPL as on the date of its Board approving the Scheme is as follows:

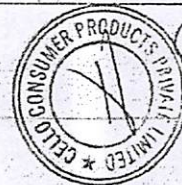
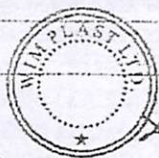
Particulars	Amount in INR
Authorised Share Capital	
1,40,00,000 equity shares of INR 10/- each	14,00,00,000
TOTAL	14,00,00,000
Issued, subscribed and paid-up share capital	
1,20,03,360 equity shares of INR 10/- each fully paid up	12,00,33,600
TOTAL	12,00,33,600

2.2 The share capital of CCPL as on the date of its Board approving the Scheme is as follows:

Particulars	Amount in INR
Authorised Share Capital	
10,000 equity shares of INR 10/- each	1,00,000
TOTAL	1,00,000
Issued, subscribed and paid-up share capital	
10,000 equity shares of INR 10/- each fully paid up	1,00,000
TOTAL	1,00,000

2.3 The share capital of CWL as on the date of its Board approving the Scheme is as follows:

Particulars	Amount in INR
Authorised Share Capital	
22,20,00,000 equity shares of INR 5/- each	1,11,00,00,000
75,00,000 compulsory convertible preference shares of INR 20/- each	15,00,00,000
TOTAL	1,26,00,00,000
Issued, subscribed and paid-up share capital	
22,08,85,034 equity shares of INR 5/- each fully paid up	1,10,44,25,170
TOTAL	1,10,44,25,170





3. DATE OF TAKING EFFECT AND IMPLEMENTATION OF THIS SCHEME

This Scheme in its present form or with any modification(s) made as per Clause 27 of this Scheme shall be effective from the Appointed Date but shall become operative from the Effective Date.

PART – II
DEMERGER AND VESTING OF THE DEMERGED UNDERTAKING

4. DEMERGER AND VESTING OF THE DEMERGED UNDERTAKING

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(19AA) of the Income Tax Act, all assets, Permits, contracts, liabilities, loan, duties and obligations 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 CCPPL on a going concern basis, so as to become as and from the Appointed Date, the assets, Permits, contracts, liabilities, loan, duties and obligations of CCPPL by virtue of operation of law, and in the manner provided in this Scheme.

4.2 Without prejudice to the generality of the provisions of Clause 4.1 above, the manner of transfer of the Demerged Undertaking under this Scheme, is as follows:

4.2.1 In respect of such of the assets and properties forming part of the Demerged Undertaking which are movable in nature (including but not limited to all intangible assets), intellectual property and intellectual property rights, including any applications for the same, of any nature whatsoever including but not limited to brands, trademarks forming part of 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 and such other industrial and intellectual property rights of whatsoever nature or are otherwise capable of transfer by delivery or possession or by endorsement, the same shall stand transferred by WPL to CCPPL upon coming into effect of this Scheme and shall, *ipso facto* and without any other or further order to this effect, become the assets and properties of CCPPL without requiring any deed or instrument of conveyance for transfer of the same. The transfer pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or recordal, pursuant to this Scheme, as appropriate to the property being transferred, and title to the property shall be deemed to have been transferred accordingly;

4.2.2 Subject to Clause 4.2.3 below, with respect to the moveable assets of the Demerged Undertaking 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 (including investments in Wim Plast Moulding Private Limited), 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 any Appropriate Authority, customers and other Persons, whether or not the same is held in the name of WPL, the same shall, without any further act, instrument or deed, be transferred to and/or be deemed to be transferred to CCPPL, with effect from the Appointed Date by operation of law as transmission in favour of CCPPL. With regard to the licenses of the properties, CCPPL will enter into novation agreements, if it is so required;

4.2.3 In respect of such of the assets and properties forming part of the Demerged Undertaking which are immovable in nature, whether or not included in the books of WPL, including rights, interest and easements in relation thereto, the same shall stand transferred to CCPPL with effect from the Appointed Date, without any act or deed or conveyance being required to be done or executed by WPL and/or CCPPL. CCPPL 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, it is clarified that, with respect to the immovable properties comprised in the Demerged Undertaking in the nature of land and buildings, WPL and CCCPL shall register the true copy of the order of the Tribunal approving this Scheme with the offices of the relevant Sub-registrar of Assurances and similar registering authority having jurisdiction over the location of such immovable property and shall also execute and register, as required, such other documents as may be necessary in this regard. For the avoidance of doubt, it is clarified that any document executed pursuant to this Clause 4.2.4 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 part of the Demerged Undertaking takes place and 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 of WPL comprised in the Demerged Undertaking shall, upon the Scheme becoming effective, be made and duly recorded in the name of CCCPL by the Appropriate Authority pursuant to the Scheme coming into effect, in accordance with the terms hereof;

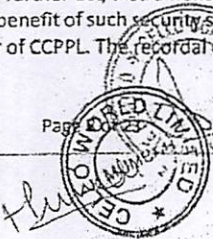
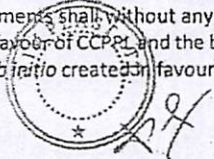
4.2.5 Upon effectiveness of Part II of the Scheme, all debts, liabilities, loans, obligations and duties of WPL as on the Appointed Date and relating to the Demerged Undertaking ("Demerged Undertaking Liabilities") shall, without any further act or deed, be and stand transferred to and be deemed to be transferred to CCCPL to the extent that they are outstanding as on the Appointed Date. The term "Demerged Undertaking Liabilities" shall include:

- 4.2.5.1 the debts, liabilities obligations incurred and duties of any kind, nature or description (including contingent liabilities) which arise out of the activities or operations of the Demerged Undertaking;
- 4.2.5.2 the specific loans or borrowings (including, notes and other debt securities raised, incurred and utilized solely for the activities or operations of the Demerged Undertaking); and
- 4.2.5.3 in cases other than those referred to in Clauses 4.2.5.1 or 4.2.5.2 above, so much of the amounts of general or multipurpose borrowings, if any, of WPL, as stand in the same proportion which the value of the assets transferred pursuant to the demerger of the Demerged Undertaking bear to the total value of the assets of WPL immediately prior to the Appointed Date.

4.2.6 Post the Effective Date, WPL may, at the request of CCCPL, give notice in such form as it may deem fit and proper, to such Persons, as the case may be, that any debt, receivable, bill, credit, loan, advance, or deposit, contracts or policies relating to the Demerged Undertaking stands transferred to CCCPL and that appropriate modification should be made in their respective books/records to reflect the aforesaid changes;

4.2.7 In so far as encumbrances, if any, are concerned, in respect of the Demerged Undertaking Liabilities, such encumbrance shall, without any further act, instrument or deed being required to be taken or modified, be extended to and shall operate only over the assets comprised in the Demerged Undertaking which have been encumbered in respect of the Demerged Undertaking Liabilities as transferred to CCCPL pursuant to this Scheme. Further, in so far as the assets comprised in the Demerged Undertaking are concerned, the encumbrance over such assets relating to any loans, liabilities, borrowings or other debts which are not transferred to CCCPL pursuant to this Scheme and which continue with WPL shall without any further act, instrument or deed be released from such encumbrance and shall no longer be available as security in relation to such liabilities and WPL shall provide such other security that may be agreed between WPL and the respective lenders having the encumbrance. The absence of any formal amendment which may be required by a lender or trustee or third party shall not affect the operation of the above;

4.2.8 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 WPL (pertaining to the Demerged Undertaking), or any other person acting on behalf of or for the benefit of WPL for securing the obligations of the persons to whom WPL (pertaining to 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 CCCPL and the benefit of such security shall be available to CCCPL as if such security was ~~ab initio~~ created in favour of CCCPL. The recordal of such benefits/ charges, created in favour of



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of CCPPL, shall upon this Scheme becoming effective and with effect from the Appointed Date, be made and duly recorded in the name of CCPPL by the appropriate authorities and the Tribunal (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;

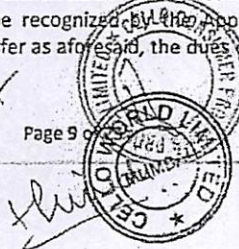
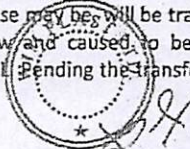
- 4.2.9 Subject to Clause 4 and any other provisions of this Scheme, in respect of any refund, incentive, grant or subsidy in relation to or in connection with the Demerged Undertaking, WPL shall, if so required by CCPPL, issue notices in such form as CCPPL may deem fit and proper, stating that pursuant to the Tribunal having sanctioned this Scheme, the relevant refund, benefit, incentive, grant or subsidy be paid or made good to or held on account of CCPPL, as the Person entitled thereto, to the end and intent that the right of WPL to recover or realise the same stands transferred to CCPPL and that appropriate entries should be passed in their respective books to record the aforesaid changes;
- 4.2.10 On and from the Effective Date, all cheques and other negotiable instruments and payment orders received or presented for encashment which are in the name of WPL and are in relation to or in connection with the Demerged Undertaking, shall be accepted by the bankers of CCPPL and credited to the account of CCPPL, if presented by CCPPL;
- 4.2.11 All letters of intent/ acceptance/ awards, memoranda, requests for proposal, qualifications, pre-qualifications (including pending applications), and other instruments of whatsoever nature pertaining to the Demerged Undertaking, to which WPL is a party to or to the benefit of which WPL 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 CCPPL without any further act, instrument, deed or thing and may be enforced as fully and effectually as if, instead of WPL, CCPPL had been a party or beneficiary or oblige or applicant thereto;
- 4.2.12 Permits, including the benefits attached thereto of WPL, in relation to the Demerged Undertaking, shall be transferred to CCPPL 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 CCPPL as if the same were originally given by, issued to or executed in favour of CCPPL and CCPPL shall be bound by the terms, obligations and duties thereunder, and the rights and benefits under the same shall be available to WPL to carry on the operations of the Demerged Undertaking without any hindrance, whatsoever; and
- 4.2.13 Contracts in relation to the Demerged Undertaking, where WPL is a party, shall stand transferred to CCPPL pursuant to the Scheme becoming effective. The absence of any formal amendment which may be required by a third party to effect such transfer shall not affect the operation of the foregoing sentence. WPL and CCPPL shall, 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.

4.3 Without prejudice to the provisions of the foregoing sub-clauses of this Clause 4 and upon the effectiveness of Part II of this Scheme, CCPPL may execute any and all instruments or documents and do all acts, deeds and things as may be required, including executing necessary confirmatory deeds for filing with the trademark registry and Appropriate Authorities, filing of necessary particulars and/ or modification(s) of charge with the concerned RoC or filing of necessary applications, notices, intimations or letters with any Appropriate Authority or Person to give effect to this Scheme. WPL shall take such actions as may be necessary to get the assets pertaining to the Demerged Undertaking transferred to and registered in, the name of CCPPL, as per Applicable Law.



5. EMPLOYEES

- 5.1 Upon the effectiveness of Part II of this Scheme and with effect from the Effective Date, all employees of WPL engaged in or in relation to the Demerged Undertaking shall become the employees of CCPPL on terms and conditions no less favourable than those on which they are engaged by WPL and without any interruption in service. The decision on whether or not an employee is part of the Demerged Undertaking shall be decided by WPL, and such decision shall be final and binding on all concerned Parties.
- 5.2 The accumulated balances, if any, standing to the credit in favour of the aforesaid employees in the existing provident fund, gratuity fund, superannuation fund and any other fund of which they are members, as the case may be, will be transferred to the respective funds of CCPPL set-up in accordance with Applicable Law and caused to be recognized by the Appropriate Authorities or to the funds nominated by CCPPL. Pending the transfer as aforesaid, the dues of the said employees would continue



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to be deposited in the existing provident fund, gratuity fund, superannuation fund and other funds respectively of WPL.

6. LEGAL PROCEEDINGS

6.1 Upon coming into effect of this Scheme, all suits, actions, administrative proceedings, tribunals proceedings, show cause notices, demands, legal and other proceedings of whatsoever nature by or against WPL pending and/or arising on or before the Appointed Date or which may be instituted at any time thereafter and in each case relating to the Demerged Undertaking shall not abate or be discontinued or be in any way prejudicially affected by reason of this Scheme or by anything contained in this Scheme and shall be continued and be enforced by or against CCPPL in the same manner and to the same extent as would or might have been continued and enforced by or against WPL. CCPPL shall be substituted in place of WPL or added as party to such proceedings and shall prosecute or defend all such proceedings at its own cost, in cooperation with WPL and the liability of WPL shall stand nullified. WPL shall in no event be responsible or liable in relation to any such legal or other proceedings in relation to the Demerged Undertaking.

6.2 CCPPL undertakes to have all legal and other proceedings initiated by or against WPL referred to in Clause 6.1 above transferred to its name as soon as is reasonably practicable after the Effective Date and to have the same continued, prosecuted and enforced by or against CCPPL to the exclusion of WPL on priority. WPL and CCPPL shall make relevant applications and take all steps as may be required in this regard.

6.3 Notwithstanding anything contained herein above, if at any time after the Effective Date, WPL is in receipt of any demand, claim, notice and/ or is impleaded as a party in any proceedings before any Appropriate Authority, in each case in relation to the Demerged Undertaking, WPL shall, in view of the transfer and vesting of the Demerged Undertaking pursuant to this Scheme, take all such steps in the proceedings before the Appropriate Authority to replace WPL with CCPPL. However, if WPL is unable to get CCPPL replaced in its place in such proceedings, WPL shall defend the same or deal with such demand in accordance with the advice of CCPPL and at the cost of CCPPL and the latter shall reimburse to WPL all liabilities and obligations incurred by WPL in respect thereof.

7. TAXES/ DUTIES/ CESS

7.1 Tax payable to Appropriate Authorities under Tax Laws and/or any refunds of Tax from Appropriate Authorities under Tax Laws, which, in each case, arise from the operation or activities of the Demerged Undertaking prior to the Appointed Date, regardless of whether such payments or receipts are provided or recorded in the books of WPL and whether such payments or receipts are due or realised on, or after the Appointed Date and even if the prescribed time limits for claiming such refunds or credits have lapsed, shall be the responsibility and/ or entitlement of CCPPL. Upon effectiveness of this Scheme, in accordance with Tax Laws, WPL shall be liable for any Tax payable to and/ or be entitled to any refunds of Tax receivable from Appropriate Authorities under Tax Laws, which, in each case, arise from the operation or activities of the Demerged Undertaking prior to the Appointed Date, and in this case CCPPL shall promptly reimburse the Demerged Company for such payment and/ or be entitled to receive the amount of refund so received from WPL.



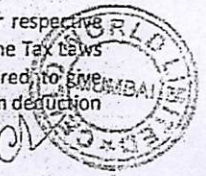
7.2 Upon the Scheme becoming effective and after the Appointed Date, CCPPL shall be liable for any Tax payable to Appropriate Authorities under Tax Laws and shall be entitled to refunds of any Tax from Appropriate Authorities under Tax Laws, which, in each case, arise from the operation or activities of the Demerged Undertaking on or after the Appointed Date, regardless of whether such payments or receipts are provided or recorded in the books of WPL and whether such payments or receipts are due or realised on, or after the Appointed Date.

7.3 If WPL is entitled to any unutilized credits (including accumulated losses and unabsorbed depreciation), advance tax, tax deduction at source, tax collection at source, benefits under the state or central fiscal / investment incentive schemes and policies or concessions relating to the Demerged Undertaking under any Tax Law or Applicable Law, CCPPL shall be entitled, as an integral part of this Scheme, to claim such benefit or incentives or unutilised credits, as the case may be, without any specific approval or permission and such benefit or incentives or unutilised credits, as the case may be, shall be available for utilisation to CCPPL in accordance with Applicable Law.

7.4 Upon the Scheme becoming effective, WPL and CCPPL shall have the right to revise their respective financial statements and returns along with prescribed forms, filings and annexures under the Tax Laws and to claim refunds and/or credit for Taxes paid and for matters incidental thereto, if required, to give effect to the provisions of this Scheme. It is further clarified that CCPPL shall be entitled to claim deduction

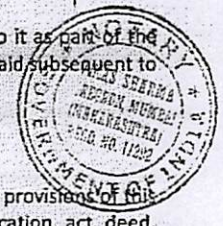


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under Section 43B of the Income Tax Act in respect of unpaid liabilities transferred to it as part of the Demerged Undertaking to the extent not claimed by WPL, as and when the same are paid subsequent to the Appointed Date.



8. CONSIDERATION

8.1 Upon effectiveness of Part II of this Scheme and in consideration of and subject to the provisions of this Scheme, CWL (being the holding company of CCPL) shall, without any further application, act, deed, consent, instrument or deed, issue and allot, on a proportionate basis to each shareholder of WPL (other than the shares held by CWL) whose name is recorded in the register of members and records of the depository as members of WPL as on the Record Date, as under:

55 (Fifty - Five) fully paid-up equity share of INR 5/- (Indian Rupees Five only) each of CWL ("CWL New Equity Shares for Demerger"), credited as fully paid up, for every 100 (Hundred) equity share of INR 10/- (Indian Rupees Ten only) each of WPL.

8.2 CWL New Equity Shares for Demerger shall be subject to the provisions of the memorandum of association and articles of association of CWL, and shall rank *pari passu* in all respects with any existing equity shares of CWL, as the case may be, after the Effective Date including with respect to dividend, bonus, right shares, voting rights and other corporate benefits attached to the equity shares of CWL.

8.3 CWL New Equity Shares for Demerger that are to be issued in terms of this Scheme shall be issued in dematerialised form. Prior to the Record Date, the eligible shareholders of WPL, who hold shares in physical form shall provide such confirmation, information and details as may be required, relating to his/her/ its account with a depository participant, to CWL to enable it to issue CWL New Equity Share(s) in dematerialised form.

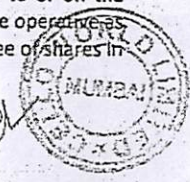
8.4 However, if no such details have been provided to CWL by the shareholders of WPL holding shares in physical form on or before the Record Date, then CWL shall allot the corresponding CWL New Equity Shares for Demerger to the demat account of the trust or the trustee of CWL to be settled by CWL ("Trust") who shall hold these shares in trust for the benefit of such shareholders. CWL New Equity Shares for Demerger held by the Trust shall be transferred to the respective shareholder once such shareholder provides details of his/her/its demat account to the Trust, along with such other documents as may be required. Any benefit in the form of dividend, bonus shares etc. received by the Trust in respect of these shares shall also be transferred to such shareholder. All costs and expenses incurred in this respect shall be borne by CWL.

8.5 For the purpose of the allotment of CWL New Equity Shares for Demerger, pursuant to this Scheme, in case any shareholder's holding in WPL is such that the shareholder becomes entitled to a fraction of a share of CWL, CWL shall not issue fractional shares to such shareholder and shall consolidate all such fractions and round up the aggregate of such fractions to the next whole number and issue consolidated CWL New Equity Shares for Demerger to a trustee (nominated by the Board of CWL in that behalf) in dematerialised form, who shall hold such shares, with all additions or accretions thereto, in trust for the benefit of the respective shareholders to whom they belong for the specific purpose of selling such shares in the market at such price or prices and at any time within a period of 90 days from the date of allotment of CWL New Equity Shares for Demerger as the trustee may, in its sole discretion, decide and distribute the net sale proceeds (after deduction of the expenses incurred and applicable income tax) to the respective shareholders in the same proportion of their fractional entitlements. It is clarified that any such distribution shall take place only on the sale of all the fractional shares of CWL pertaining to the fractional entitlements.

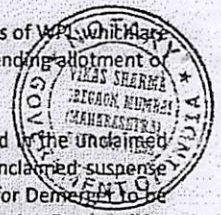


8.6 The issue and allotment of CWL New Equity Shares for Demerger is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act on the part of CCPL, CWL or WPL or their shareholders and as if the procedure laid down under the Act and such other Applicable Law, were duly complied with. It is clarified that the approval of the members of CCPL to this Scheme, shall be deemed to be their consent/approval for the issue and allotment of CWL New Equity Shares for Demerger under applicable provisions of the Act.

8.7 In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of WPL, the Board of WPL shall be empowered in appropriate cases, prior to or on the Effective Date, to effectuate such a transfer as if such changes in the registered holder were operative as on the Record Date, in order to remove any difficulties arising to the transferor or transferee of shares in WPL.



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- 8.8 The equity shares to be issued pursuant to this Scheme in respect of any equity shares of WPL which are held in abeyance under the provisions of Section 126 of the Act or otherwise shall pending allotment or settlement of dispute by order of Court or otherwise, be held in abeyance by CWL.
- 8.9 CWL New Equity Shares for Demerger issued *in lieu* of the equity shares of WPL held in the unclaimed suspense account and/or lying in any escrow account shall be credited to a new unclaimed suspense account / escrow account created for shareholders of WPL. CWL New Equity Shares for Demerger to be issued by CWL in respect of the shares of WPL held in the Investor Education and Protection Fund shall be credited to the Investor Education and Protection Fund.
- 8.10 In the event WPL and/or CWL restructures its share capital by way of share split or consolidation or bonus or any other corporate action before the Record Date, the share entitlement ratio set out in Clause 8.1 shall be suitably adjusted considering the effect of such corporate action without requirement of any further approval from shareholders or Appropriate Authority.
- 8.11 CWL shall apply for listing of its equity shares on the Stock Exchanges in terms of and in compliance of SEBI Circular and other relevant provisions as may be applicable. CWL New Equity Shares for Demerger allotted by CWL in terms of Clause 8.1 above, pursuant to this Scheme, shall remain frozen in the depository system till listing/ trading permission is given by the designated Stock Exchange. Further, there shall be no change in the shareholding pattern of CWL between the Record Date and the listing of its equity shares which may affect the status of approval of the Stock Exchanges.
- 8.12 CWL shall enter into such arrangements and give such confirmations and/ or undertakings as may be necessary in accordance with Applicable Law for complying with the formalities of the Stock Exchanges.

9. ACCOUNTING TREATMENT

WPL, CCPPL and CWL shall account for the demerger for Demerged Undertaking of WPL in compliance with generally accepted accounting practices in India, provisions of the Act and accounting standards as notified by Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, in relation to the underlying transactions in the Scheme including but not limited to the following:

9.1 Accounting treatment in the books of account of WPL:

With effect from the Effective Date and upon Part II of the Scheme coming into effect, WPL shall account for the demerger in its books of account in the following manner:

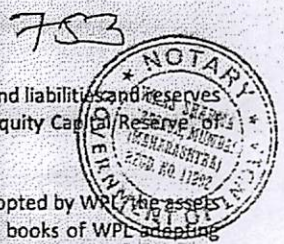
- 9.1.1 WPL shall de-recognize the carrying values of all assets and liabilities pertaining to Demerged Undertaking of WPL, as on the Appointed Date, that are held in and /or transferred to CCPPL pursuant to this Scheme in accordance with de-recognition related stipulations contained in the relevant accounting standards;
- 9.1.2 The difference, if any, between the book value of assets of the Demerged Undertaking of WPL transferred to CCPPL and the book value of the liabilities of the Demerged Undertaking of WPL transferred to CCPPL, shall be recognized in 'Other Equity', and will be adjusted firstly against the total amount lying to the credit of the 'Capital Reserve', if any; thereafter with the total amount lying to the credit of the 'Securities Premium', if any; thereafter with the total amount lying to the credit of the 'General Reserve', if any; and the remaining balance, if any, against the amount lying to the credit of the 'Retained Earnings' of the Demerged Company.

Accounting treatment in the books of account of CCPPL:

With effect from the Effective Date and upon Part II of the Scheme coming into effect, CCPPL shall account for the demerger in its books of account in the following manner:

- 9.2.1 CCPPL shall record all assets and liabilities of the Demerged Undertaking transferred to it in pursuance of this Scheme at their respective book values appearing in the books of WPL;
- 9.2.2 The identity of the reserves pertaining to the Demerged Undertaking of WPL shall be preserved and shall appear in the financial statements of CCPPL in the same form in which they appeared in the financial statements of WPL;





9.2.3 The surplus / deficit, if any, arising between the carrying value of assets and liabilities and reserves pertaining to the Demerged Undertaking, shall be credited to 'Other Equity Capital Reserve' of CCPL;

9.2.4 If the accounting policies adopted by CCPL are different from those adopted by WPL, the assets and liabilities of the Demerged Undertaking shall be accounted in the books of WPL adopting uniform accounting policies consistent with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

9.3 Accounting treatment in the books of account of CWL:

With effect from the Effective Date and upon Part II of the Scheme coming into effect, CWL shall account in its books of account in the following manner:

9.3.1 CWL will issue equity shares to the shareholders of WPL (other than shares held by CWL) at fair value. The face value of the equity shares issued under this Scheme will be credited to equity share capital, while any excess of fair value over face value will be recognized in the securities premium account.

9.3.2 Any matter not dealt with in this Clause shall be dealt in accordance with the applicable accounting principles prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as notified under Section 133 of the Companies Act, 2013, as amended from time to time and on the date as determined under Ind AS.

10. SAVING OF CONCLUDED TRANSACTIONS

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

11. REMAINING BUSINESS OF WPL

11.1 The Remaining Business of WPL shall continue to belong to and be owned and managed by WPL. WPL shall continue to be liable to perform and discharge all its liabilities and obligations in relation to the Remaining Business of WPL and CCPL shall not have any liability or obligation in relation to the Remaining Business of WPL.

11.2 If CCPL is in receipt of any demand, claim, notice and/or is impleaded as a party in any proceedings before any Appropriate Authority, in each case in relation to the Remaining Business of WPL, CCPL shall take all such steps in the proceedings before the Appropriate Authority to substitute CCPL with WPL. However, if CCPL is unable to replace WPL in such proceedings, CCPL shall defend the same or deal with such demand at the cost of WPL and the latter shall reimburse CCPL, against all liabilities and obligations incurred by or against CCPL, in respect thereof.

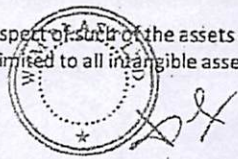
**PART - III
AMALGAMATION OF WPL WITH CWL**

AMALGAMATION AND VESTING OF ASSETS AND LIABILITIES AND ENTIRE BUSINESS OF WPL

Immediately after coming into effect of Part II of the Scheme and 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 read with Section 2(1B) of the Income Tax Act, WPL shall stand amalgamated with CWL as a going concern and accordingly, all assets, Permits, contracts, liabilities, loan, duties and obligations of WPL 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 CWL, so as to become as and from the Appointed Date, the assets, Permits, contracts, liabilities, loan, duties and obligations of CWL, by virtue of operation of law, and in the manner provided in this Scheme.

12.2 Without prejudice to the generality of the provisions of Clause 12.1 above, the manner of transfer and vesting of assets and liabilities of WPL under this Scheme, is as follows:

12.2.1 In respect of such of the assets and properties of WPL which are movable in nature (including but not limited to all intangible assets, intellectual property and intellectual property rights, including



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any applications for the same, of any nature whatsoever including but not limited to trademarks, whether registered or unregistered trademarks along with all rights of commercial nature including attached goodwill, title, interest, labels and brand registrations, copyrights and such other industrial and intellectual property rights of whatsoever nature or are capable of transfer by delivery or possession or by endorsement, the same shall stand transferred by WPL to CWL upon coming into effect of this Scheme and shall, *ipso facto* and without any other or further order to this effect, become the assets and properties of CWL without requiring any deed or instrument of conveyance for transfer of the same. The transfer pursuant to this sub-clause shall be deemed to have occurred by physical or constructive delivery or by endorsement and delivery or recordal, pursuant to this Scheme, as appropriate to the property being transferred, and title to the property shall be deemed to have been transferred accordingly;

12.2.2 Subject to Clause 12.2.3 below, with respect to the assets of WPL, other than those referred to in Clause 12.2.1 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 (including but not limited to loans and advances given by WPL to Wim Plast Moulding Private Limited), if any, recoverable in cash or in kind or for value to be received, bank balances and deposits, if any, with any Appropriate Authority, customers and other Persons, whether or not the same is held in the name of WPL 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 CWL, with effect from the Appointed Date, by operation of law as transmission or as the case may be in favour of CWL. With regard to the licenses of the properties, CWL will enter into novation agreements, if it is so required;

12.2.3 In respect of such of the assets and properties of WPL which are immovable in nature, whether or not included in the books of WPL, including rights, interest and easements in relation thereto, the same shall stand transferred to CWL with effect from the Appointed Date, without any act or deed or conveyance being required to be done or executed by WPL and/or CWL. CWL 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;

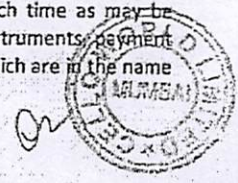
12.2.4 For the avoidance of doubt and without prejudice to the generality of Clause 12.2.3 above, it is clarified that, with respect to the immovable properties of WPL in the nature of land and buildings, CWL shall register the true copy of the order of the Tribunal approving this Scheme with the offices of the relevant Sub-registrar of Assurances or similar registering authority having jurisdiction over the location of such immovable property and shall also execute and register, as required, such other documents as may be necessary in this regard. For the avoidance of doubt, it is clarified that any document executed pursuant to this Clause 12.2.4 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 property of WPL takes place and the assets and liabilities of WPL 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 of WPL shall, upon the Scheme becoming effective, be made and duly recorded in the name of CWL by the Appropriate Authority pursuant to the Scheme coming into effect, in accordance with the terms hereof;

12.2.5 All debts, liabilities, duties, loans and obligations of WPL (including any guarantees provided by WPL to secure borrowings of its subsidiaries and related obligations, if any) 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, CWL, so as to become on and from the Appointed Date, the debts, liabilities, duties, loans and obligations of CWL on the same terms and conditions as were applicable to WPL, 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 12;

12.2.6 On and from the Effective Date and till such time that the name of the bank and demat accounts of WPL have been replaced with that of CCPPL, CCPPL shall be entitled to maintain and operate the bank and demat accounts of WPL, as may be applicable, and for such time as may be determined to be necessary by CCPPL. All cheques and other negotiable instruments, payment orders received or presented for encashment/debit or credit instructions which are in the name



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of WPL after the Effective Date shall be accepted by the bankers and depository participants of CCPPL and credited to the account of CCPPL, if presented by CCPPL;



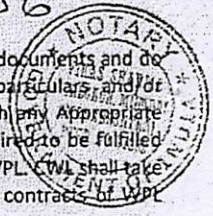
- 12.2.7 Unless otherwise agreed between the Parties, the vesting of all the assets of WPL shall be along with the encumbrances, if any, over or in respect of any of the assets or any part thereof, provided however that such encumbrances shall be confined only to the relevant assets of WPL or part thereof on or over which they are subsisting prior to the amalgamation of WPL with CWL, and no such encumbrances shall extend over or apply to any other asset(s) of CWL. Any reference in any security documents or arrangements (to which WPL is a party) related to any of its assets, 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 CWL. Similarly, CWL shall not be required to create any additional security over 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 CWL shall not extend or be deemed to extend or apply to the assets so vested. With regards to any guarantees provided by CWL to the lenders of WPL is concerned, upon the Scheme coming into effect, the said guarantees will stand cancelled and annulled. No separate obligations and/or security would be provided by CWL to that effect;
- 12.2.8 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 WPL, or any other person acting on behalf of or for the benefit of WPL for securing the obligations of the persons to whom WPL has advanced loans (including but not limited to loans and advances given by WPL to Wim Plast Moulding Private Limited) 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 CWL and the benefit of such security shall be available to CWL as if such security was *ab initio* created in favour of CWL. The recordal of such benefits/ charges, created in favour of CWL, shall upon this Scheme becoming effective and with effect from the Appointed Date, be made and duly recorded in the name of CWL 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;
- 12.2.9 On and from the Effective Date, all cheques and other negotiable instruments and payment orders received or presented for encashment which are in the name of WPL, shall be accepted by the bankers of CWL and credited to the account of CWL, if presented by CWL;
- 12.2.10 All letters of intent/ acceptance/ awards, memoranda, requests for proposal, qualifications, pre-qualifications (including pending applications), and other instruments of whatsoever nature to which WPL is a party to or to the benefit of which WPL 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 CWL without any further act, instrument, deed or thing and may be enforced as fully and effectually as if, instead of WPL, CWL had been a party or beneficiary or oblige or applicant thereto;
- 12.2.11 Permits, including the benefits attached thereto of WPL, shall be transferred to CWL 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 CWL as if the same were originally given by, issued to or executed in favour of CWL and CWL shall be bound by the terms, obligations and duties thereunder, and the rights and benefits under the same shall be available to CWL to carry on the operations of WPL without any hindrance, whatsoever;
- 12.2.12 Contracts where WPL is a party, shall stand transferred to and vested in CWL pursuant to this Scheme becoming effective. 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. CWL shall, 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; and
- 12.2.13 Provided that, upon the Part III of this Scheme coming into effect, all inter-company transactions including loans, contracts executed or entered into by or inter se between WPL and CWL, if any, shall stand cancelled with effect from the Effective Date and neither WPL and/or CWL shall have any obligation or liability against the other party in relation thereto.



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effectiveness of Part III of this Scheme, CWL 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 WPL, shall be fulfilled by CWL as if it were the duly constituted attorney of WPL. CWL shall take such actions as may be necessary and permissible to get the assets, Permits and contracts of WPL transferred and/or registered in its name.

13. EMPLOYEES

13.1 Upon the effectiveness of Part III of this Scheme and with effect from the Effective Date, all employees of WPL shall become the employees of CWL on terms and conditions no less favourable than those on which they are engaged by WPL and without any interruption in service.

13.2 The accumulated balances, if any, standing to the credit in favour of the aforesaid employees in the existing provident fund, gratuity fund, superannuation fund and any other fund of which they are members, as the case may be, will be transferred to the respective funds of CWL set-up in accordance with Applicable Law and caused to be recognized by the Appropriate Authorities or to the funds nominated by CWL. Pending the transfer as aforesaid, the dues of the said employees would continue to be deposited in the existing provident fund, gratuity fund, superannuation fund and other fund respectively of WPL. For all retirement and other benefits, employees of WPL shall be deemed to be in continuation of services and his / her service shall be deemed to have commenced from the date, he / she joins WPL.

14. LEGAL PROCEEDINGS

14.1 Upon coming into effect of Part III of this Scheme, all suits, actions, administrative proceedings, tribunals proceedings, show cause notices, demands, legal and other proceedings of whatsoever nature by or against WPL pending on the Effective Date shall not abate or be discontinued or be in any way prejudicially affected by reason of this Scheme or by anything contained in this Scheme but shall be continued and be enforced by or against CCPPL with effect from the Effective Date in the same manner and to the same extent as would or might have been continued and enforced by or against WPL as if this Scheme had not been made. On and from the Effective Date, CCPPL may initiate any legal proceeding for and on behalf of WPL.

14.2 From the date of approval of this Scheme by the Board of WPL and until the Effective Date, WPL shall defend all legal proceedings, other than in the ordinary course of business, with the advice and instructions of CCPPL.

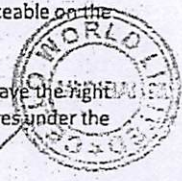
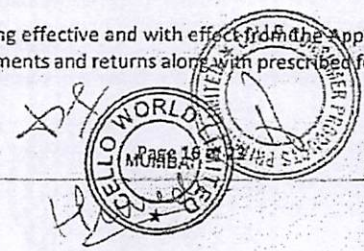
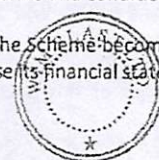
15. TAXES/ DUTIES/ CESS

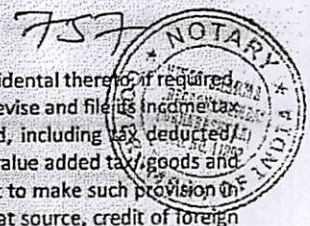
Upon coming into effect of Part III of the Scheme and with effect from the Appointed Date, by operation of law pursuant to the order of the Appropriate Authority:

15.1 All the profits or income taxes (including but not limited to advance tax, tax deducted at source, tax collected at source, foreign tax credits, dividend distribution tax, minimum alternate tax credit, any credit for dividend distribution tax on dividend received by WPL), all input credit balances (including but not limited to CENVAT/ MODVAT, sales tax, applicable excise and customs duties, SGST, IGST and CGST credits under the goods and service tax laws) or any costs, charges, expenditure accruing to WPL in India and abroad or expenditure or losses arising or incurred or suffered by WPL shall for all purpose be treated and be deemed to be and accrue as the profits, taxes (namely advance tax, Tax deducted at source, Tax collected at source, dividend distribution tax & foreign tax credits), tax losses, minimum alternate tax credit, dividend distribution tax credit, input credit balances (namely CENVAT/ MODVAT, sales tax, applicable excise and customs duties, SGST, IGST and CGST credits under the goods and service tax laws, income costs, charges, expenditure or losses of CWL, as the case may be.

15.2 If WPL is entitled to any benefits under incentive schemes and policies under Tax Laws, such as tax deferrals, exemptions, benefits and subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and all such benefits under all such incentive schemes and policies as mentioned above shall be available and stand vested in CWL and shall remain valid, effective and enforceable on the same terms and conditions.

15.3 Upon the Scheme becoming effective and with effect from the Appointed Date, CWL shall have the right to revise its financial statements and returns along with prescribed forms, filings and annexures under the





Tax Laws and to claim refunds and/ or credit for Taxes paid and for matters incidental thereto, if required, to give effect to the provisions of the Scheme. CWL is expressly permitted to revise and file its income tax returns and other statutory returns, even beyond the due date, if required, including tax deducted 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 implementation of the Scheme.

15.4 It is hereby clarified that in case of any refunds, benefits, incentives, grants, subsidies, etc., WPL shall, if so required by CWL, issue notices in such form as CWL may deem fit and proper stating that pursuant to the Appropriate Authority having sanctioned this Scheme under Sections 230 to 232 of the Act, the relevant refund, benefit, incentive, grant, subsidies, be paid or made good or held on account of CWL, as the Person entitled thereto, to the end and intent that the right of WPL, to recover or realise the same, stands transferred to CWL.

16. CONSIDERATION

16.1 Upon the Part III of this Scheme coming into effect and in consideration of the amalgamation of WPL with CWL, CWL shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to each shareholder of WPL (other than the shares held by CWL), whose name is recorded in the register of members as member of WPL as on the Record Date, as under:

31 (Thirty One) fully paid-up equity share of INR 5/- (Indian Rupees Five only) each of CWL ("CWL New Equity Shares for Merger"), credited as fully paid up, for every 100 (Hundred) equity share of INR 10/- (Indian Rupees Ten only) each of WPL.

16.2 No equity shares shall be issued by CWL in respect of the shares held by CWL in WPL and all such shares shall stand cancelled upon the Scheme becoming effective.

16.3 CWL New Equity Shares for Merger shall be subject to the provisions of the memorandum of association and articles of association of CWL, as the case may be, and shall rank *pari passu* in all respects with any existing equity shares of CWL, as the case may be, after the Effective Date including with respect to dividend, bonus, right shares, voting rights and other corporate benefits attached to the equity shares of CWL.

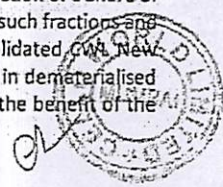
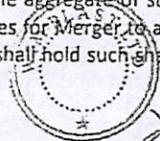
16.4 CWL New Equity Shares for Merger that are to be issued in terms of this Scheme shall be issued in dematerialised form. Prior to the Record Date, the eligible shareholders of WPL, who hold shares in physical form shall provide such confirmation, information and details as may be required, relating to his/her/ its account with a depository participant, to CWL to enable it to issue CWL New Equity Share(s) in dematerialised form.

16.5 However, if no such details have been provided to CWL by the shareholders of WPL holding shares in physical form on or before the Record Date, then CWL shall allot the corresponding CWL New Equity Shares for Merger to the demat account of the trust or the trustee of CWL to be settled by CWL ("Trust") who shall hold these shares in trust for the benefit of such shareholders. CWL New Equity Shares for Merger held by the Trust shall be transferred to the respective shareholder once such shareholder provides details of his/her/its demat account to the Trust, along with such other documents as may be required. Any benefit in the form of dividend, bonus shares etc. received by the Trust in respect of these shares shall also be transferred to such shareholder. All costs and expenses incurred in this respect shall be borne by CWL.



The issue and allotment of CWL New Equity Shares for Merger is an integral part hereof and shall be deemed to have been carried out under the orders passed by the Tribunal without requiring any further act on the part of CWL or WPL or their shareholders and as if the procedure laid down under the Act and such other Applicable Law as may be applicable, were duly complied with. It is clarified that the approval of the shareholders of CWL to this Scheme, shall be deemed to be their consent/ approval for the issue and allotment of CWL New Equity Shares for Merger.

16.7 For the purpose of the allotment of CWL New Equity Shares for Merger, pursuant to this Scheme, in case any shareholder's holding in WPL is such that the shareholder becomes entitled to a fraction of a share of CWL, CWL shall not issue fractional shares to such shareholder and shall consolidate all such fractions and round up the aggregate of such fractions to the next whole number and issue consolidated CWL New Equity Shares for Merger to a trustee (nominated by the Board of CWL in that behalf) in dematerialised form, who shall hold such shares, with all additions or accretions thereto, in trust for the benefit of the



respective shareholders to whom they belong for the specific purpose of selling such shares in the market at such price or prices and at any time within a period of 90 days from the date of allotment of CWL New Equity Shares for Merger as the trustee may, in its sole discretion, decide and distribute the net sale proceeds (after deduction of the expenses incurred and applicable income tax) to the respective shareholders in the same proportion of their fractional entitlements. It is clarified that any such distribution shall take place only on the sale of all the fractional shares of CWL pertaining to the fractional entitlements.



- 16.8 In the event, WPL and/or CWL restructure their equity share capital by way of share split or consolidation or bonus or any other corporate action during the pendency of the Scheme, the share entitlement ratio per Clause 16.1 above shall be adjusted accordingly, to consider the effect of any such corporate actions.
- 16.9 CWL shall apply for listing of its equity shares on the Stock Exchanges in terms of and in compliance of SEBI Circular and other relevant provisions as may be applicable. CWL New Equity Shares for Merger allotted by CWL in terms of Clause 16.1 above, pursuant to this Scheme, shall remain frozen in the depository system till listing/ trading permission is given by the designated Stock Exchange.
- 16.10 CWL shall enter into such arrangements and give such confirmations and/ or undertakings as may be necessary in accordance with Applicable Law for complying with the formalities of the Stock Exchanges.

17. ACCOUNTING TREATMENT

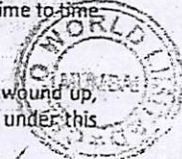
17.1 In the books of the CWL:

Upon coming into effect of Part III of the Scheme, CWL shall account for amalgamation of WPL in its books of account in compliance with generally accepted accounting practices in India, provisions of the Act and accounting standards as notified by Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, in relation to the underlying transactions in the Scheme including but not limited to the following:

- 17.1.1 Post giving effect to Part II of the Scheme, remaining net assets of WPL shall be recorded by CWL at their respective carrying values as appearing in the books of account of WPL.
- 17.1.2 Post giving effect to Part II of the Scheme, remaining reserves appearing in the books of WPL shall be aggregated with the corresponding balance appearing in the books of account of CWL.
- 17.1.3 CWL will issue equity shares to the shareholders of WPL (other than shares held by CWL) at fair value. The face value of the equity shares issued under this Scheme will be credited to equity share capital, while any excess of fair value over face value will be recognized in the securities premium account.
- 17.1.4 The investment in the equity share capital of WPL held by CWL, as appearing in the books of account of CWL, shall stand cancelled.
- 17.1.5 The inter-company loans and advances, other dues, receivables and payables outstanding between CWL and WPL shall stand cancelled and there shall be no further obligation / outstanding in that regard.
- 17.1.6 The surplus / deficit, if any, arising between the carrying value of net assets and reserves pertaining to WPL and the fair value of shares issued by CWL, after providing for adjustments as stated in clause 17.1.4 and 17.1.5 above, shall be adjusted to the retained earnings.
- 17.1.7 In case of any differences in accounting policies of WPL and CWL, the accounting policies of CWL shall prevail and the difference shall be quantified and adjusted in the capital reserve to ensure that the financial statements of CWL reflect the financial position on the basis of consistent accounting policies.
- 17.1.8 Any matter not dealt with in this Clause shall be dealt in accordance with the applicable accounting principles prescribed under the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as notified under Section 133 of the Companies Act, 2013, as amended from time to time and on the date as determined under Ind AS.



17.2 Upon coming into effect of Part III of the Scheme, WPL shall stand dissolved without being wound up, upon the Scheme becoming effective, hence no accounting treatment is being prescribed under this

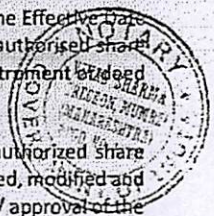


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Scheme in the books of WPL.

18. REORGANISATION AND COMBINATION OF AUTHORISED SHARE CAPITAL OF CWL

18.1 Upon the coming into effect of this Scheme, the authorised share capital of WPL as on the Effective Date will be combined with the authorised equity share capital of CWL and accordingly the authorised share capital of CWL shall stand reclassified, altered and increased without any further act, instrument or deed on the part of CWL including payment of stamp duty and fees to RoC.



18.2 The memorandum of association and articles of association of CWL (relating to the authorized share capital) shall, without any further act, instrument or deed, be and stand reclassified, altered, modified and amended, and the approval of the Tribunal to the Scheme shall be deemed to be consent/ approval of the members of CWL also for the purposes of effecting this amendment, and no further resolution(s) under the applicable provisions of the Act would be required to be separately passed, as the case may be, for amendment of the Memorandum and Articles of Association of CWL and for this purpose the stamp duty and fees paid on the authorized capital of WPL shall be utilized and applied to the increased authorized share capital of CWL.

18.3 The existing capital clause contained in the Memorandum of Association of CWL shall without any act, instrument or deed be and stand reclassified, altered, modified and amended pursuant to Sections 13, 61 and 64 of the Act and Section 232 and other applicable provisions of the Act, as set out below:

"The Authorised Share Capital of the Company is INR 140,00,00,000 (Rupees One Hundred and Forty Crores) divided into 28,00,00,000 (Twenty Eight Crore) equity shares of INR 5/- (Rupees Five) each with 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 condition 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 for the time being provided by the Articles of the Company and the legislative provisions for the time being in force"

18.4 For the avoidance of doubt, it is clarified that in case the authorised share capital of WPL and/or CWL undergoes any change, either as a consequence of any corporate actions or otherwise, then Clause 18.3 shall automatically stand modified / adjusted to take into account the effect of such change.

18.5 It is clarified that the approval of the Tribunal to the Scheme shall be deemed to be consent/ approval of the members of CWL also to the alteration of the memorandum and articles of association of CWL as may be required under the Act.

19. DISSOLUTION OF WPL

Upon the effectiveness of Part III of this Scheme, WPL shall stand dissolved without winding up and the Board and any committees thereof of WPL shall without any further act, instrument or deed be and stand discharged. On and from the Effective Date, the name of WPL shall be struck off from the records of the concerned RoC.

20. SAVING OF CONCLUDED TRANSACTIONS:

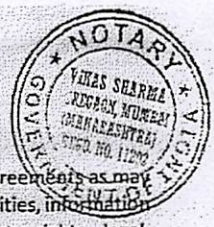
Nothing in this Scheme shall affect any transaction or Proceedings already concluded or liabilities incurred by WPL, until the Appointed Date, to the end and intent that CWL, shall accept and adopt all acts, deeds and things done and executed by WPL in respect thereto as done and executed on behalf of CWL. Upon this Scheme coming into effect, the resolutions/ power of attorneys/ letter of authority(ies) executed by WPL 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 CWL 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 CWL and shall constitute the new aggregate limits for each of the subject matters covered under such resolutions for the purpose of CWL.



PART - IV
GENERAL TERMS AND CONDITIONS



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23. FACILITATION PROVISIONS

- 23.1 Immediately upon the Scheme being effective, the concerned Parties shall enter into agreements as may be necessary, *inter alia* in relation to use by the Parties of office space, infrastructure facilities, information technology services, security personnel, trademarks and other intellectual property rights, legal, administrative and other services, etc. on such terms and conditions that may be mutually agreed between them.
- 23.2 It is clarified that all guarantees provided by WPL in respect of the Demerged Undertaking and / or in respect of Remaining Business of WPL, if any, shall be valid and subsisting till adequate arrangements / guarantees have been provided in respect of the same by CCPPL and/ or CWL, as the case maybe.
- 23.3 The Board of CCPPL and CWL shall always be deemed to have been authorized to do all the acts, deeds and things as may be required for and on behalf the Board of WPL to give effect and implement the provisions of this Scheme, including executing any pleadings, applications, instruments, forms, policies, schemes, filing of necessary particulars relating to mutation and/or substitution of the ownership or the title to or interest in the immovable properties of WPL forming part of the Demerged Undertaking and Remaining Business of WPL, as the case may be, and/ or modifications of charge, fulfilling statutory obligations, approving, etc.
- 23.4 Upon the Scheme becoming effective, 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, executed by WPL, in relation to the Demerged Undertaking or WPL, as the case may be, shall stand transferred to and vested in CCPPL or CWL, pursuant to the Scheme, and CCPPL or CWL, as the case may be, shall be deemed to be a party to such agreements instead of WPL, and approval of shareholders of the Parties to the Scheme shall be deemed to be their approval as required under Section 188 of the Act and Regulation 23 of the SEBI LODR Regulations and no separate approval shall be obtained by the Parties, in this regard.

24. PROPERTY IN TRUST

Notwithstanding anything contained in this Scheme, on or after Effective Date, until any property, asset, license, approval, permission, contract, agreement and rights and benefits arising therefrom pertaining to the Demerged Undertaking of WPL, are transferred, vested, recorded, effected and/or perfected, in the records of any Appropriate Authority, regulatory bodies, any third party, or otherwise, in favour of CCPPL, CCPPL, will be deemed to be authorized to enjoy the property, asset or the rights and benefits arising from the license, approval, permission, contract or agreement as if it were the owner of the property or asset or as if it were the original party to the license, approval, permission, contract or agreement. It is clarified that till entry is made in the records of the Appropriate Authorities and till such time as may be mutually agreed by WPL and CCPPL, WPL will continue to hold the property and/or the asset, license, permission, approval, contract or agreement and rights and benefits arising therefrom, as the case may be, in trust for and on behalf of CCPPL.

25. APPLICATIONS / PETITIONS TO THE TRIBUNAL

The Parties shall make and file all applications and petitions under sections 230 to 232 and other applicable provisions of the Act before the Tribunal, for sanction of this Scheme under the provisions of the Act.

26. CHANGE OF NAME OF CCPPL

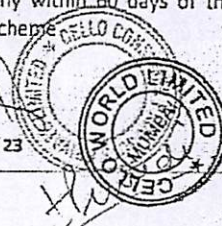
Upon this Scheme becoming effective, the name of CCPPL shall stand changed to 'Wim Plast Limited' or such other name which is available and approved by the RoC, by simply filing the requisite forms with the Appropriate Authority and no separate consent, approval, act, procedure, instrument, or deed shall be required to be obtained or followed under the Act. Consequent to the above, upon this Scheme becoming effective, CCPPL shall stand converted from private limited company to public limited company within the meaning of Section 2(71) of the Companies Act, 2013, as may be amended or modified from time to time with all attendant benefits and privileges attached thereto.



- 26.2 CCPPL shall do all acts to give effect to the Clause 26.1 above and if required, also file with RoC along with necessary forms, the amended memorandum and article of association, in light of the conversion from private limited company to public limited company within 60 days of the receipt of the certified / authenticated copies of the order sanctioning the Scheme.



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26.3 Consequently, Clause I of the memorandum of association of CCPL shall without any act, procedure, instrument or deed be and stand altered, modified and amended, to reflect the revised name of CCPL pursuant to Sections 13, 232 and other applicable provisions of the Act.

26.4 It is hereby clarified that, for the purposes of acts and events as mentioned in this Clause, the consent of the shareholders of CCPL to this Scheme shall be deemed to be sufficient for the purposes of effecting the aforementioned amendment and that no further resolution under Section 13, Section 14 or any other applicable provisions of the Act, would be required to be separately passed.

27. MODIFICATION OR AMENDMENTS TO THIS SCHEME

27.1 The Board of the Parties acting jointly may make any modifications or amendments to this Scheme at any time and for any reason whatsoever, or which may otherwise be considered necessary, desirable or appropriate.

27.2 The Boards of the relevant Parties may assent/ consent to any conditions or limitations that the Tribunal or any other Appropriate Authority may impose or otherwise directs or requires any modification or amendment of the Scheme, and such modification or amendment shall not, to the extent it adversely affects the interests of any of the Parties, be binding on each of the Parties, as the case may be, except where the prior written consent of the affected Party as the case may be, has been obtained for such modification or amendment.

27.3 For the purposes of giving effect to this Scheme or to any modification hereof, the Boards of the relevant Parties, acting jointly or individually, as may be relevant, give such directions including directions for settling any question or difficulty that may arise and such directions shall be binding on the Parties as if the same were specifically incorporated in this Scheme.

28. CONDITIONS PRECEDENT

28.1 Unless otherwise decided (or waived) by the relevant Parties, the Scheme is conditional upon and subject to the following conditions precedent:

28.1.1 obtaining no-objection / observation letter from the Stock Exchanges in relation to the Scheme under Regulation 37 of the SEBI LODR Regulations;

28.1.2 WPL and CWL complying with other provisions of the SEBI Circular, including seeking approval of the shareholders through e-voting, as applicable. The Scheme shall be acted upon only if the votes cast by the public shareholders of WPL and CWL in favour of the proposal contemplated herein are more than the number of votes cast by the public shareholders of WPL and CWL against the proposal contemplated herein, as required under the SEBI Circular. The term 'public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957;

28.1.3 approval of the Scheme by the requisite majority of each class of shareholders and such other classes of Persons of the Parties, if any, as applicable or as may be required under the Act and as may be directed by the Tribunal;

28.1.4 the sanctions and orders of the Tribunal, under Sections 230 to 232 of the Act being obtained by the Parties; and

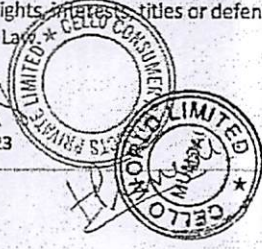
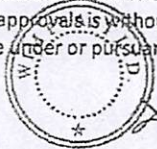
28.1.5 certified / authenticated copies of the orders of the Tribunal, sanctioning the Scheme, being filed with the RoC having jurisdiction over the Parties.

28.2 Without prejudice to Clause 28.1 and subject to the satisfaction or waiver of the conditions mentioned in Clause 28.1 above, the Scheme shall be made effective in the order as contemplated below:

28.2.1 Part II of the Scheme shall be made effective; and

28.2.2 Immediately upon effectiveness of Part II of the Scheme, Part III of the Scheme shall be made effective.

28.3 It is hereby clarified that submission of this Scheme to the Tribunal and to the Appropriate Authorities for their respective approvals is without prejudice to all rights, interests, titles or defences that the respective Parties may have under or pursuant to all Applicable Law.



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28.4 On the approval of this Scheme by the shareholders and such other classes of Persons of the said Parties, if any, the shareholders and classes of Persons shall also be deemed to have resolved and accorded all relevant consents under the Act or otherwise to the same extent applicable in relation to the demerger amalgamation set out in this Scheme, related matters and this Scheme itself.

29. WITHDRAWAL OF THIS SCHEME, NON-RECEIPT OF APPROVALS AND SEVERABILITY

29.1 Parties, 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 Appropriate Authority or otherwise is unacceptable to them.

29.2 In the event of withdrawal of the Scheme under Clause 29.1 above, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* the Parties or their respective shareholders or creditors or employees or any other Person.

29.3 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 relevant Parties, this Scheme or relevant part(s) of this Scheme shall become null and void and each Party shall bear and pay their respective costs, charges and expenses for and/ or in connection with this Scheme.

30. COSTS AND EXPENSES

All costs, charges and expenses (including, but not limited to, any taxes and duties, registration charges, etc.) of the Parties, respectively in relation to carrying out, implementing and completing the terms and provisions of this Scheme and/or incidental to the completion of this Scheme shall bear and pay its respective costs, charges and expenses for and/ or in connection with this Scheme.



Raj Vaibha
Asstt. Registrar 20/05/26
NCLT Ahmedabad Bench,
Ahmedabad



Prepared by Bhenik

Signature [Signature]

Date 20/05/26

Certified to be True Copy of the Original

Raj Vaibha
Assistant Registrar
NCLT, Ahmedabad Bench
Ahmedabad 20/05/26



Date of pronouncement of Order:
Date on which application for Certified Copy was made: 15/05/26
Date on which Certified Copy was ready: 20/05/26
Date on which Certified Copy delivered: 20/05/26