

**SCHEME OF ARRANGEMENT (DEMERGER)  
BETWEEN  
SUPER TANNERY LIMITED  
("STL" or "Demerged Company")  
AND  
AMIN TANNERY LIMITED  
("ATL" or "Resulting Company")  
AND  
THEIR RESPECTIVE SHAREHOLDERS  
AND CREDITORS**

- 1.1 The Scheme is divided into the following parts:
- 1.1.1 **Part I** deals with the Introduction and Rationale;
  - 1.1.2 **Part II** deals with the Definitions and Share Capital;
  - 1.1.3 **Part III** deals with demerger of the Demerged Undertaking into ATL;
  - 1.1.4 **Part IV** deals with the Reduction of Share Capital of ATL;
  - 1.1.5 **Part V** deals with the Accounting Treatment;
  - 1.1.6 **Part VI** deals with the General Clauses; and
  - 1.1.7 **Part VII** deals with the General Terms and Conditions.

**PART I  
INTRODUCTION AND RATIONALE**

**1. INTRODUCTION**

**1.1. SUPER TANNERY LIMITED**

- 1.1.1. Super Tannery Limited ("**STL**" or the "**Demerged Company**"), a company listed on the Bombay Stock Exchange ("**BSE Limited**"), was incorporated under the provisions of Part IX of the Companies Act, 1956 in the name and style of '**Super Tannery (India) Limited**' vide Certificate of Incorporation dated February 6, 1984 issued by the Registrar of Companies, Uttar Pradesh, Kanpur. The name of the company has been changed from '**Super Tannery (India) Limited**' to its present name i.e. '**Super Tannery Limited**' vide fresh Certificate of Incorporation dated December 24, 2003 issued by the Registrar of Companies, Uttar Pradesh & Uttaranchal, Kanpur, consequent upon the said change of name.
- 1.1.2. STL is *inter-alia* engaged in the business of sale, purchase, manufacture, refine, export, import of all classes of leather, leather goods, footwears, accessories, hides, skins and all chemicals and other materials required for converting hides and skins into leather and the business of tanners, curriers, hide and skin merchants.

**For SUPER TANNERY LIMITED**



**IFTIKHARUL AMIN  
Managing Director**

## 1.2. AMIN TANNERY LIMITED

- 1.2.1. Amin Tannery Limited ("**ATL**" or the "**Resulting Company**"), an unlisted public company, was incorporated under the Companies Act, 1956 *vide* Certificate of Incorporation dated March 25, 2013 issued by the Registrar of Companies, Uttar Pradesh. Further, ATL was issued a Certificate for Commencement of Business dated December 27, 2013 by the Registrar of Companies, Uttar Pradesh.
- 1.2.2. ATL is *inter-alia* engaged in the business of sale, purchase, manufacture, refine, export, import and deal as agents in all classes of leather, hides, skins and all chemicals and other materials required for converting hides and skins into leather and the business of tanners, curriers, hide and skin merchants.

## 2. RATIONALE FOR THE SCHEME OF ARRANGEMENT

- 2.1. The Board of Directors of STL believes that the Scheme of Arrangement and the demerger of the Demerged Undertaking (as defined hereinafter) from STL into ATL is based on the following rationale:
- 2.1.1. The demerger will result in increased flexibility and enhance the ability of STL and ATL to undertake their respective projects, thereby contributing to enhancement of future business potential;
- 2.1.2. This Scheme will enable the business comprised in the Demerged Undertaking and the Remaining Undertaking to be pursued and carried on more conveniently and advantageously with greater focus and attention through two separate companies, i.e. STL and ATL, each having their own management team and set up. The same will facilitate the business considerations and factors applicable to the said businesses to be addressed more effectively and adequately by the respective companies;
- 2.1.3. The transfer and vesting of the Demerged Undertaking into ATL, by the way of demerger, would facilitate focused management attention, provide leadership vision, facilitate efficiency in operations due to individual specialization, provide greater leveraging due to financial independence and facilitate strategic/ financial investment;
- 2.1.4. It is believed that the proposed segregation will create/ unlock value for shareholders and allow a focused strategy in operations, which would be in the best interest of STL and ATL and their respective shareholders and all persons connected with them; and
- 2.1.5. The Scheme is in the interest and benefit of shareholders, creditors and there is no likelihood that any shareholder or creditor of either STL or ATL would be prejudiced as a result of the Scheme of Arrangement.

For SUPER TANNERY LIMITED



### 3. SCHEME

- 3.1. This Scheme of Arrangement is presented under Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956, and other applicable provisions of the relevant Act (*as defined hereinafter*) for:
- 3.1.1. demerger of the Demerged Undertaking of STL with ATL
- 3.1.2. reduction of paid-up share capital of ATL; and
- 3.1.3. various other matters consequential or otherwise integrally connected herewith.

## PART II DEFINITIONS AND SHARE CAPITAL

### 4. DEFINITIONS

- 4.1. In this Scheme, unless inconsistent with the subject or context, the following expression shall have the following meanings:
- 4.1.1. "**Act**" means the Companies Act, 1956 for the time being in force and to the extent notified provisions of the Companies Act, 2013, along with rules and regulations issued thereunder, including, any statutory modifications, re-enactments or amendments made thereto from time to time.
- As on the date of approval of this Scheme by the Boards of Directors of STL and ATL, Sections 391 and 394 of the Companies Act, 1956 continue to be in force with the corresponding provisions of the Companies Act, 2013 not having been notified. References in this Scheme to particular provisions of the Act are references to particular provisions of the Companies Act, 1956, unless stated otherwise. Upon such provisions of the Companies Act, 1956 standing re-enacted by enforcement of provisions of the Companies Act, 2013, such references shall, unless a different intention appears, be construed as references to the provisions so re-enacted.
- 4.1.2. "**Adjudicating Body(ies)**" means the High Court of Judicature at Allahabad and shall also include, the National Company Law Tribunal, if applicable.
- 4.1.3. "**Appointed Date**" means April 01, 2015 or such other date as the relevant Adjudicating Body(ies) may direct or fix, for the purpose of this Scheme.
- 4.1.4. "**ATL**" or "**Resulting Company**" means Amin Tannery Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 7/94 – J, Tilak Nagar, Kanpur in the State of Uttar Pradesh.

For SUPER TANNERY LIMITED



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JEET K HARUL AMIN  
Managing Director

- 4.1.5. "**Demerged Undertaking**" means the Goat Tannery business/division of STL (as defined hereinafter), on a going concern basis, consisting *inter alia* of:
- 4.1.5.1. All assets forming part of the Goat Tannery division/business of STL as on the commencement of the Appointed Date including, as more particularly described under **Schedule 'A'** annexed hereto;
- 4.1.5.2. All debts, liabilities, duties and obligations attached to and/or forming part of the Goat Tannery division/business of STL as on the commencement of the Appointed Date including, as more particularly described under **Schedule 'B'** annexed hereto;
- 4.1.5.3. Without prejudice to the generality of sub-clause 4.1.5.1 and 4.1.5.2 above, the Goat Tannery division/business of STL, shall mean and include all assets and properties, whether movable or immovable, real or personal, fixed assets, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent assets including stock, investments, claims, powers, authorities, allotments, approvals, registrations, contracts, engagements, arrangements, rights, titles, interests, benefits, advantages, lease-hold rights, tenancy rights, permits, authorisations, quota rights, trademarks, copyrights, patents and intellectual properties, including reserves, provisions, funds, utilities, electricity, water and other service connections, books, records, files, papers, engineering and process information, computer programmes along with licenses, drawings, backup copies, websites, domain names, manuals, data, catalogues, quotations, sales and advertising materials, lists of present and former customers and suppliers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form, employees, benefits of agreements, contracts and arrangements, powers, authorities, balances with all regulatory authorities, liberties, advantages, easements and all the right, title, interest, goodwill, reserves, provisions, advances, receivables, funds, cash, bank balances, accounts, earnest moneys/ security deposits and all other rights, claims and powers, of whatsoever nature and where so ever situated belonging to or in the possession of or granted in favour of or enjoyed by the Goat Tannery division/business of STL, as on the commencement of the Appointed Date and all earnest money and/or deposits including security deposits paid by in relation to the Goat Tannery division/business of STL as on the commencement of the Appointed Date and all other rights, obligations, benefits available under any rules, regulations, statutes including direct and indirect tax laws and particularly Sales Tax benefits, Cenvat benefits, import and export benefits and custom duty benefits, MAT credit, tax deferrals, accumulated tax losses, unabsorbed tax depreciation, obligations and liabilities (including contingent liabilities) of STL in relation to the Goat Tannery division/business of STL and in each case, as on the commencement of the Appointed Date and as modified and altered from time to time to the Effective Date.
- 4.1.6. "**Effective Date**" means the last of (a) the dates on which the sanctions, approvals or orders as specified in Clause 21 of this Scheme have been obtained; or (b) the dates

For SUPER TANNERY LIMITED



on which the certified/authenticated copies of the Order(s) of the relevant Adjudicating Body, are filed with the relevant Registrar of Companies.

All references in this Scheme to the date of "coming into effect of the/this Scheme" shall mean the Effective Date.

- 4.1.7. "**Goat Tannery division/business of STL**" means a division of STL being involved in sale, purchase, manufacture, refining, export of all classes of leather (including, goat skin leather), hides, skins and all chemicals and other materials required for converting hides and skins into finished leather. It is situated at Unit-3 Goat Tannery Division, Plot No A-46 & A-47, Industrial Area, Banthar (U.P) Village Banthar, District Unnao.

Goat Tannery division/business of STL was established in 2003 for the manufacturing of superior quality of goat skin leather. It has annual capacity of producing 1,50,000 goat skins. Since then the division has been well guided by a professional approach and has marked an important name for STL in the world leather map, making it one of the oldest and well reputed business houses of Northern India. Strong belief in value addition led STL to innovate new products by adding value to the existing ones. From the year 2012, Goat Tannery division/business of STL has also started manufacturing Buffalo leather. The major exports of Goat Tannery division/business of STL are made to Italy, Russia, Australia, Greece and Hong Kong.

- 4.1.8. "**Governmental Authorities**" means any applicable central, state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau, instrumentality, judicial or arbitral body having jurisdiction over the territory of India.

- 4.1.9. "**Record Date**" means the date to be fixed by the Board of Directors of STL and ATL, upon the Scheme coming into effect, and if required, in consultation with ATL, for the purpose of reckoning name of the equity shareholders of STL, who shall be entitled to receive the New Shares to be issued by ATL and for any other purpose as provided in this Scheme.

- 4.1.10. "**Remaining Undertaking**" means all the undertakings, business activities and operations of STL, other than those comprised in the Demerged Undertaking, as on the commencement of the Appointed Date and as modified and altered from time to time to the Effective Date.

For sake of clarification, the Remaining Undertaking shall *inter-alia* include the assets and liabilities of STL as set out in Schedule 'C'.

- 4.1.11. "**Scheme**" or "**the Scheme**" or "**this Scheme**" means this Scheme of Arrangement in it's present form submitted to the relevant Adjudicating Body with modification(s), approved or imposed or directed by the relevant Adjudicating Body.

For SUPER TANNERY LIMITED



- 4.1.12. "**STL**" or "**Demerged Company**" means Super Tannery Limited, a company listed on the BSE Limited, incorporated under the provisions of the Companies Act, 1956 and having its registered office at 187/170 Jajmau, Kanpur 208010 in the State of Uttar Pradesh.

## 5. SHARE CAPITAL

- 5.1. The Share Capital of STL as on March 31, 2015 is as under:

Particulars	(Amount in Rs.)
<b>Authorised Share Capital</b>	
11,00,00,000 Equity Shares of Re.1 each	11,00,00,000
<b>Total</b>	<b>11,00,00,000</b>
<b>Issued, Subscribed and Paid-up Capital:</b>	
10,79,73,360 Equity Shares of Re.1 each	10,79,73,360
<b>Total</b>	<b>10,79,73,360</b>

- 5.2. The Share Capital of ATL as on March 31, 2015 is as under:

Particulars	(Amount in Rs.)
<b>Authorised Share Capital</b>	
50,000 equity shares of Rs.10 each**	5,00,000
<b>Total</b>	<b>5,00,000</b>
<b>Issued, Subscribed and Paid-up Capital:</b>	
50,000 equity shares of Rs.10 each**	5,00,000
<b>Total</b>	<b>5,00,000</b>

\*\* the face value of the shares of ATL has been sub-divided from Rs.10 to Re.1 and the same has been approved by the shareholders of ATL at the Annual General Meeting of ATL held on September 30, 2015. ATL has completed the process of such sub-division and pursuant to such sub-division, the authorised share capital of ATL is Rs.5,00,000 (Rupees five lakhs) divided into 5,00,000 (Five lakhs) equity shares of Re.1 (Rupee One) each and issued, subscribed and paid-up share capital of ATL is Rs. 5,00,000 (Rupees five lakhs) divided into 5,00,000 (Five lakhs) equity shares of Re.1 (Rupee One) each.

## PART III DEMERGER OF THE DEMERGED UNDERTAKING INTO ATL

### 6. TRANSFER AND VESTING OF THE DEMERGED UNDERTAKING

For **SUPER TANNERY LIMITED**





**IFTIKHARUL AMIN**  
Managing Director

- 6.1. With effect from the Appointed Date, the Demerged Undertaking of STL shall, without any further act or deed, be transferred and the same shall stand transferred to and vested in or deemed to have been transferred to or vested in ATL, as a going concern in accordance with Section 2(19AA) of the Income Tax Act, 1961, pursuant to the provisions of Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956, and other applicable provisions of the relevant Act and the provisions of this Scheme in relation to the mode of transfer and vesting of assets. If any terms and conditions of this Scheme is/ are inconsistent with the provisions of Section 2 (19AA) of Income Tax Act, 1961, the provisions of Section 2(19AA) of the Income Tax Act 1961 shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(19AA) of the Income Tax Act, 1961 and such modification not to affect other provisions of the Scheme.
- 6.2. The assets of the Demerged Undertaking, which are moveable in nature or are otherwise capable of transfer by manual delivery or by endorsement and delivery, shall be so transferred by STL and shall become the property of ATL without any act or deed on the part of STL and ATL.
- 6.3. The assets of the Demerged Undertaking shall, upon the Scheme coming into effect, without any further act, instrument or deed, be transferred to and vested in and/or be deemed to be transferred and vested in ATL pursuant to the provisions of Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956, and other applicable provisions of the relevant Act on the Appointed Date and the vesting of all such assets shall take place from the Effective Date.
- 6.4. The assets of the Demerged Undertaking, acquired by STL on and from the Appointed Date upto the Effective Date, shall also without any further act, instrument or deed, stand transferred to or be deemed to have been transferred to ATL upon the Scheme coming into effect.
- 6.5. For avoidance of doubt, upon the Scheme coming into effect, all the rights, title, interest and claims of STL in any leasehold properties in relation to the Demerged Undertaking shall, pursuant to Section 394(2) of the Companies Act, 1956 and other applicable provisions of relevant Act, without any further act or deed, be transferred to and vested in or be deemed to have been transferred to and vested in ATL.
- 6.6. For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the Scheme coming into effect, all consents, permissions, licences, certificates, clearances, authorities, powers of attorney given by, issued to or executed in favour of STL, in relation to the Demerged Undertaking, shall stand transferred to ATL as if the same were originally given by, issued to or executed in favour of ATL, and ATL shall be bound by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to ATL. STL and ATL shall make applications to any Governmental Authorities or any third persons (as the case may be) as may be necessary in this behalf.

For SUPER TANNERY LIMITED



IFTIKHARUL AMIN  
Managing Director

- 6.7. Without prejudice to the other provisions of this Scheme and notwithstanding the fact that the vesting of the Demerged Undertaking occurs by virtue of this Scheme itself, ATL may, at any time after the Scheme coming into effect in accordance with the provisions hereof, if so required under any law or otherwise, execute deeds (including, deeds of adherence), confirmations or other writings or tripartite arrangements with any party to any contract or arrangements to which STL is a party or any writing as may be necessary to be executed in order to give formal effect to the above provisions. ATL, shall under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of STL and to carry out or perform all such formalities and compliances referred to above on ATL to be carried out or performed in relation to the Demerged Undertaking being transferred by STL.
- 6.8. ATL shall be entitled to the benefit of all insurance policies which have been issued in respect of STL in respect of the Demerged Undertaking and the name of ATL shall be substituted as "Insured" in the policies as if ATL was initially a party.
- 6.9. With effect from the Appointed Date, and subject to the provisions of this Scheme, the liabilities of the Demerged Undertaking shall also stand transferred or deemed to have been transferred without any further act, instrument or deed to ATL, so as to become as and from the Appointed Date, the liabilities of ATL without any consent of any third party or other person who is a party to the contract or arrangements by virtue of which such liabilities have arisen, in order to give effect to the provisions of this Clause.
- 6.10. With effect from the Appointed Date, all guarantees, indemnities and contingent liabilities, if any, of STL in relation to the Demerged Undertaking shall also be transferred to or be deemed to be transferred to ATL so as to become as and from the Appointed Date, the guarantees, indemnities and contingent liabilities of ATL and it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such guarantees, indemnities and contingent liabilities have arisen or given, in order to give effect to the provisions of this Clause.
- 6.11. The transfer and vesting of the Demerged Undertaking as aforesaid, shall be subject to the existing securities, charges, hypothecation and mortgages, if any, subsisting over or in respect of the property and assets or any part thereof of the Demerged Undertaking, *provided however*, any reference in any security documents or arrangements, to which STL is a party, wherein the assets of the Demerged Undertaking have been or are offered or agreed to be offered as security for any financial assistance or obligations, shall be construed as reference only to the assets pertaining to the Demerged Undertaking as are vested in ATL by virtue of this Scheme, to the end and intent that such security, charges, hypothecation and mortgage shall not extend or be deemed to extend, to any of the other assets of STL or any of the assets of ATL, *provided further* that the securities, charges, hypothecation and

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Managing Director

mortgages (if any subsisting) over and in respect of the assets or any part thereof of ATL shall continue with respect to such assets or part thereof and this Scheme shall not operate to enlarge such securities, charges, hypothecation or mortgages to the end and intent that such securities, charges, hypothecation and mortgages shall not extend or be deemed to extend, to any of other assets of the Demerged Undertaking vested in ATL. Notwithstanding anything contrary provided in this Scheme, it is clarified that this Scheme shall not operate to enlarge the security for any loan, deposit or facility created by STL in relation to the Demerged Undertaking which shall vest in ATL by virtue of the vesting of the Demerged Undertaking with ATL and ATL shall not be obliged to create any further or additional security therefor after the demerger has become operative.

- 6.12. All the loans, advances and other facilities sanctioned to STL in relation to the Demerged Undertaking by its bankers and financial institutions prior to the Appointed Date, which are partly drawn or utilised shall be deemed to be the loans and advances sanctioned to ATL and the said loans and advances shall be drawn and utilised either partly or fully by STL from the Appointed Date till the Effective Date and all the loans, advances and other facilities so drawn by STL in relation to the Demerged Undertaking (within the overall limits sanctioned by their bankers and financial institutions) shall on the Effective Date be treated as loans, advances and other facilities made available to ATL and all the obligations of STL in relation to the Demerged Undertaking under any loan agreement shall be construed and shall become the obligation of ATL without any further act or deed on the part of ATL.
- 6.13. Upon the coming into effect of this Scheme and as per the provisions of Section 72A(4) and other applicable provisions of the Income Tax Act, 1961, all accumulated tax losses and unabsorbed depreciation of STL as pertaining to the Demerged Undertaking shall be transferred to ATL.
- 6.14. All existing and future incentives, un-availed credits and exemptions and other statutory benefits, including in respect of Income Tax, Excise (including CENVAT), Customs, VAT, Sales Tax, Service Tax etc to which STL is entitled in relation to the Demerged Undertaking in terms of the various statutes / schemes / policies, etc of Union and State Governments shall be available to and vest in ATL upon this Scheme becoming effective.
- 6.15. All taxes, including, income-tax, tax on book profits, service tax, value added tax, etc paid or payable by STL in respect of the operations and/ or the profits of the Demerged Undertaking before the Appointed Date, shall be on account of STL and, in so far as it relates to the tax payment (including, without limitation, income-tax, tax on book profits, value added tax, etc.) whether by way of deduction at source, advance tax or otherwise howsoever, by STL in respect of the profits or activities or operation of the Demerged Undertaking after the Appointed Date, the same shall be deemed to be the corresponding item paid by ATL and shall, in all proceedings, be dealt with accordingly. Upon the Scheme becoming effective, pursuant to the

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provisions of this Scheme, STL is expressly permitted to revise their returns and ATL is expressly permitted to file its income tax return including tax deducted at source certificates, sales tax/value added tax returns, excise returns, service tax returns and other tax returns and to claim refunds/credits.

- 6.16. All cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of STL pertaining to the Demerged Undertaking after the Effective Date shall be accepted by the bankers of ATL and credited to the account of ATL, if presented by ATL. Similarly, the banker of ATL shall honour all cheques issued by STL pertaining to the Demerged Undertaking for payment after the Effective Date. If required, STL shall allow maintaining of bank accounts in the name of STL by ATL for such time as may be determined to be necessary by STL and ATL for presentation and deposition of cheques and pay orders that have been issued in the name of STL in connection with the Demerged Undertaking. It is hereby expressly clarified that any legal proceedings by or against STL in relation to cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of STL pertaining to the Demerged Undertaking shall be instituted, or as the case may be, continued, by or against, STL after the coming into effect of the Scheme.
- 6.17. The transfer of the liabilities and borrowings of the Demerged Undertaking shall be treated in the following manner:
- 6.17.1. the liabilities which arose out of the activities or operations of the Demerged Undertaking shall stand transferred to ATL;
- 6.17.2. the specific loans or borrowings, if any raised, incurred and utilised solely for the activities or operations of the Demerged Undertaking shall stand transferred to ATL; and
- 6.17.3. with respect to the general or multipurpose borrowings, if any, of STL, such amount of the borrowings which stand in the same proportion, which the value of the assets transferred by STL to ATL pursuant to this Scheme bears to the total value of the assets of STL immediately before the Effective Date, shall stand transferred to the Demerged Undertaking.

## 7. ISSUE OF NEW SHARES

- 7.1. Upon the Scheme coming into effect and in consideration of the demerger of the Demerged Undertaking from STL into ATL, without any further act or deed on the part of ATL, ATL will issue 10,79,73,360 (Ten crores seventy nine lakhs seventy three thousand three hundred and sixty) equity shares of Re.1 each (the "*New Shares*") to the registered fully paid-up equity shareholders of STL in the ratio of 1:1, i.e. 1 (one) equity share of Re.1 each credited as fully paid up in ATL for every 1

For SUPER TANNERY LIMITED



(one) equity share of Re.1 each fully paid up held by them in STL (the "**New Shares Entitlement Ratio**"). The New Shares will be issued in the New Shares Entitlement Ratio to registered fully paid-up equity shareholders of STL whose names are recorded in the register of equity shareholders of STL on the Record Date.

- 7.2. Goenka & Agarwal, Chartered Accountants have issued the report dated September 14, 2015 on the aforesaid New Shares Entitlement Ratio adopted under this Scheme. CapitalSquare Advisors Private Limited, a Category-I Merchant Banker, has provided its fairness opinion dated November 4, 2015 on the aforesaid New Shares Entitlement Ratio. The aforesaid report on New Shares Entitlement Ratio and Fairness Opinion have been duly considered by the Boards of Directors of STL and ATL, respectively.
- 7.3. The New Shares, to be issued by ATL pursuant to Clause 7.1 above, shall be issued and allotted in dematerialised form by ATL, unless otherwise notified in writing by the shareholders of STL to ATL, on or before such date as may be determined by the Board of Directors of ATL or a committee thereof. In the event that such notice has not been received by ATL in respect of any of the shareholders of STL, the equity shares shall be issued and allotted to such shareholders in dematerialised form, provided that the shareholder of STL shall be required to have an account with a depository participant and shall be required to provide details thereof and such other confirmations as may be required. In the event that ATL has received notice from any shareholder that the New Shares are to be issued in physical form or if any shareholder has not provided the requisite details relating to his/her/its account with a depository participant or other confirmations as may be required or if the details furnished by any shareholder do not permit electronic credit of the shares of ATL, then ATL shall issue the New Shares in physical form to such shareholder or shareholders.
- 7.4. In the event of there being any pending and valid share transfers, whether lodged or outstanding, of any shareholder of STL, the Board of Directors, or any committee thereof, of STL shall be empowered in appropriate cases, even subsequent to the Record Date, as the case may be, to effectuate such a transfer in STL, as if such changes in registered holder were operative as on the Record Date, in order to remove any difficulties arising to STL or ATL, as the case may be, in respect of such shares.
- 7.5. In the event the New Shares are required to be issued and allotted to such shareholders of STL, being non-resident, the issue of such shares shall be in accordance with the provisions of the Foreign Exchange Management Act, 1999 and the applicable rules and regulations made thereunder (for the time being in force, including, any statutory modifications, re-enactments or amendments made thereto from time to time).
- 7.6. The New Shares, to be issued and allotted by ATL, in terms of this Scheme, shall be subject to the provisions of the Memorandum of Association and Articles of Association of ATL. The New Shares, to be issued and allotted, shall rank *pari-passu*

For SUPER TANNERY LIMITED

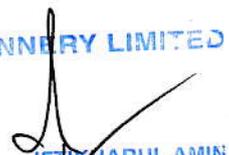


in all respects with the existing shares of ATL, including in respect of dividends, if any, that may be declared by ATL, on or after the Effective Date.

- 7.7. No equity shares shall be issued and allotted in respect of fractional entitlements, if any, by ATL to which the equity members of STL may be entitled on issue and allotment of shares as aforesaid in Clause 7.1. The Board of Directors of ATL shall, instead consolidate all such fractional entitlements and thereupon distribute/transfer equity shares in lieu thereof to a director or an officer of ATL or such other person, who shall be deemed to be trustee, and who shall hold the shares in trust, on behalf of the members of STL entitled to fractional entitlements with the express understanding that such director(s) or officer(s) or person(s) shall sell the same in the market at such time or times and at such price or prices in the market and to such person or persons, as it/he/they deem fit, and pay to ATL, the net sale proceeds thereof, whereupon ATL shall distribute such net sale proceeds, subject to tax deductions as applicable, to the members of STL in proportion to their respective fractional entitlements. For the said purpose, the Board of directors of STL may, if required, enter into trust deed or other documents to enable the concerned person to authorise to sell the fractional entitlement and distribute the same to members of STL.
- 7.8. The issue and allotment of the New Shares in ATL to the relevant shareholders of STL as provided in the Scheme shall be carried out and the same would not require following of the procedure laid down under Section 62 of the Companies Act, 2013 and any other applicable provisions of the relevant Act.
- 7.9. The New Shares to be issued by ATL under this Scheme pursuant to Clause 7.1 in respect of any equity shares of STL which are held in abeyance under the provisions of Section 126 of the Companies Act, 2013 and other applicable provisions of the relevant Act shall, pending allotment or settlement of dispute by the order of court or otherwise, also be held in abeyance by STL and ATL.
- 7.10. ATL, shall, to the extent required, increase its authorised share capital in order to issue the New Shares under this Scheme.
- 7.11. For the purpose of issue of the New Shares to the equity shareholders of STL, ATL may, if and to the extent required, apply for and obtain the required statutory approvals from the Governmental Authorities for the issue and allotment by ATL of such New Shares.
- 7.12. Subsequent to the sanction of the Scheme, ATL will make an application for listing of its equity shares, including, the New Shares on all the stock exchanges in which the shares of STL are listed, in pursuance to the relevant regulations including, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015.

For SUPER TANNERY LIMITED



  
IFTIKHARUL AMIN  
Managing Director

- 7.13. The shares allotted pursuant to the Scheme shall remain frozen in the depositories system until listing/ trading permission is given by the designated stock exchange.
- 7.14. The New Shares, to be issued by ATL under this Scheme to shareholders of STL, in lieu of the locked in shares of STL, if any, shall be subject to lock-in requirement for the remaining period in terms of Securities and said Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 issued by the Securities and Exchange Board of India.
- 7.15. There shall be no change in the shareholding pattern or control in ATL between the Record Date and the listing of the shares of ATL by the relevant stock exchanges in terms of this Scheme.
- 7.16. ATL and STL shall duly comply with various provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015.

## 8. REMAINING UNDERTAKING

- 8.1. The Remaining Undertaking shall continue with STL.
- 8.2. The Remaining Undertaking and all the assets, liabilities and obligations pertaining thereto shall continue to belong to, be vested in and be managed by STL.
- 8.3. All legal, taxation or other proceedings whether civil or criminal (including before any statutory or quasi-judicial authority or tribunal), by or against STL under any statute, whether pending as on the Appointed Date or which may be instituted at any time thereafter, and in each case, relating to the Remaining Undertaking (including those relating to any property, right, power, liability, obligation or duties of the Remaining Undertaking) in respect of the Remaining Undertaking, shall be continued and enforced by or against STL after the Effective Date.
- 8.4. With effect from the Appointed Date and up to and including the Effective Date:
- 8.4.1. STL shall carry on and shall be deemed to have been carrying on all business and activities relating to the Remaining Undertaking for and on its own behalf; and
- 8.4.2. all profits accruing to STL thereon or losses arising or incurred by it (including the effect of taxes, if any, thereon) relating to the Remaining Undertaking shall, for all purposes, be treated as the profits or losses, as the case may be, of STL.

For SUPER TANNERY LIMITED



**PART IV**  
**REDUCTION OF SHARE CAPITAL OF ATL**

**9. REDUCTION OF SHARE CAPITAL OF ATL**

- 9.1. The issued, subscribed and paid-up share capital of ATL being, 5,00,000 equity shares of Re.1 each aggregating to Rs.5,00,000 (the "*Existing ATL Shares*") are currently held by certain existing shareholders (the "*Existing ATL Shareholders*"). Upon the completion of issue and allotment of the New Shares to the relevant shareholders of STL pursuant to the Scheme coming into effect, all Existing ATL Shares, being, 5,00,000 equity shares of Re.1 each aggregating to Rs.5,00,000 of ATL held by the Existing ATL Shareholders or any of their respective transferee(s) (*of the Existing ATL Shares*), if any, as on the Effective Date shall stand cancelled, without any further act or deed and the paid-up share capital of ATL shall stand reduced proportionately to such extent.
- 9.2. The reduction in the issued, subscribed and paid-up share capital of ATL as above, shall be effected as an integral part of the Scheme itself, and shall be deemed to be in accordance with the provisions of Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956 and other applicable provisions of the relevant Act as the same does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid-up share capital. The order of the Court sanctioning the Scheme shall be deemed to be an order under Section 102 of the Companies Act, 1956 and other applicable provisions of the relevant Act confirming the reduction without imposing a condition on ATL to add to its name "and reduced". The provisions of Section 101 of the Companies Act, 1956 and other applicable provisions of the relevant Act shall not be applicable.

**PART V**  
**ACCOUNTING TREATMENT**

**10. ACCOUNTING TREATMENT IN BOOKS OF ATL**

- 10.1. Upon the Scheme coming into effect:
- 10.1.1. ATL shall record all the assets and liabilities pertaining to the Demerged Undertaking transferred to and vested in ATL pursuant to this Scheme, at the same value as appearing in the books of STL on the close of business on March 31, 2015.
- 10.1.2. The excess or deficit, if any, remaining after recording the entries as referred to in Clause 10.1.1 above over the face value of the New Shares allotted in accordance with

For **SUPER TANNERY LIMITED**



the Clause 7.1 of the Scheme shall be credited by ATL to the Capital Reserve Account or debited to the Goodwill, as the case may be.

- 10.1.3. ATL shall credit its Share Capital Account in its books of account with the aggregate face value of the New Shares issued to the shareholders of STL pursuant to Clause 7.1 of this Scheme.
- 10.1.4. The sum of Rs.5,00,000 being the amount of reduction in terms of the Part IV shall be reduced from the share capital account and credited to an account styled as "Capital Reduction Account".
- 10.1.5. Notwithstanding the above, ATL, in consultation with the auditors, is authorised to account any of these balances in any manner whatsoever, if considered more appropriate.

## 11. ACCOUNTING TREATMENT IN BOOKS OF STL

11.1. Upon Scheme coming into effect:

- 11.1.1. The Reserve and Surplus of STL specific to the Demerged Undertaking, in the form of General Reserve, Profit & Loss Account, shall be transferred as a part of the Demerged Undertaking to ATL. Pursuant to the demerger of the Demerged Undertaking in accordance with this Scheme, the difference, if any, arising between the net book value of assets and liabilities of the Demerged Undertaking and Reserve and Surplus so transferred, shall be debited to the General Reserve Account of STL.
- 11.1.2. STL shall upon the Scheme becoming effective, record the deletion of the assets and liabilities of the Demerged Undertaking transferred to and vested in ATL pursuant to this Scheme at their respective book values as appearing in its books as at the close of business of a day immediately preceding the Appointed Date. Upon the Scheme becoming effective, books of accounts of STL shall reflect the assets and liabilities of the Remaining Undertaking, after vesting of the Demerged Undertaking at book values into ATL.
- 11.1.3. Notwithstanding the above, STL, in consultation with the auditors, is authorised to account any of these balances in any manner whatsoever, if considered more appropriate.

## PART VI GENERAL CLAUSES

## 12. STAFF, WORKMEN AND EMPLOYEES

For SUPER TANNERY LIMITED



  
IFTIKHARUL AMIN  
Managing Director

- 12.1. On the Scheme coming into effect, all the staff, workmen and employees of the Demerged Undertaking in service on such date shall be deemed to have become staff, workmen and employees of ATL with effect from the Effective Date without any break in their service and on the basis of continuity of service and the terms and conditions of their employment with STL shall not be less favourable than those applicable to them with reference to the Demerged Undertaking on the Effective Date. The position, rank and designation of the employees would however be decided by ATL.
- 12.2. In so far as the Provident Fund, Gratuity Fund or any other Special Fund created or existing for the benefit of the staff, workmen and employees of the Demerged Undertaking are concerned, upon the Scheme coming into effect, ATL shall stand substituted for STL for all purposes whatsoever in relation to the administration or operation of such fund or funds or in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the terms provided in the respective Trust Deeds, if any, to the end and intent that all rights, duties, powers and obligations of STL in relation to such fund or funds shall become those of ATL, respectively, and all the rights, duties and benefits of the staff, workmen and employees employed in the Demerged Undertaking under such funds and Trusts shall be protected, subject to the provisions of law for the time being in force. It is clarified that the services of the staff, workmen and employees of the Demerged Undertaking will be treated as having been continuous for the purpose of the said fund or funds.

### **13. CONTRACTS, DEEDS AND STATUTORY CONSENTS**

- 13.1. Subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments of whatsoever nature relating to the Demerged Undertaking which are subsisting or having effect immediately before the Effective Date shall be in full force against or in favour of ATL, respectively, and may be enforced as fully and effectively as if, instead of STL, ATL had been a party or beneficiary thereto. ATL shall, if necessary, to give formal effect to this Clause, enter into and/or issue and/or execute deeds, writings or confirmations or enter into a tripartite arrangement, confirmation or novation to which STL is a party.
- 13.2. ATL shall be entitled, pending the sanction of the Scheme, to apply to the Central Government, State Government or any other agency, department or other authorities concerned as may be necessary under law, for such consents, approvals and sanctions which ATL, respectively, may require to own and operate the Demerged Undertaking.

### **14. LEGAL PROCEEDINGS**

For SUPER TANNERY LIMITED



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IFTIKHARUL AMIN  
Managing Director

- 14.1. If any legal, taxation or other proceedings of whatever nature, whether civil or criminal (*including, before any statutory or quasi-judicial authority or tribunal*) (the "**Proceedings**") by or against STL in relation to the Demerged Undertaking is pending/ arising at the Appointed Date, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Demerged Undertaking or of anything contained in the Scheme, but the proceedings may be continued, prosecuted and enforced by or against ATL, in the same manner and to the same extent as it would be, or might have been continued, prosecuted and enforced by or against STL as if the Scheme had not been made. On and from the Effective Date, ATL, as the case may be, shall and may initiate any legal proceedings for and on behalf of the Demerged Undertaking.
- 14.2. It is clarified that after the Appointed Date, in case the Proceedings referred above with respect to the Demerged Undertaking of STL, cannot be transferred for any reason, STL shall prosecute or defend the same at the cost of and in consultation with ATL, and ATL shall reimburse, indemnify and hold harmless STL against all liabilities and obligations incurred by STL in respect thereof.
- 14.3. In the event that the Proceedings referred to above, require STL and ATL to be jointly treated as parties thereto, ATL shall be added as a party to such proceedings and shall prosecute or defend such proceedings in co-operation with STL.
- 14.4. Pending the sanction of the Scheme, STL in relation to the Demerged Undertaking shall, in consultation with ATL, continue to prosecute, enforce or defend, the proceedings, whether pending or initiated pending the sanction of the Scheme.

## **15. CONDUCT OF BUSINESS TILL THE EFFECTIVE DATE**

- 15.1. With effect from the Appointed Date and up to the Effective Date:
- 15.1.1. STL shall carry on their business and activities in the normal course of business till the vesting of the Demerged Undertaking on the sanction of the Scheme by the relevant Adjudicating Body, and shall be deemed to have held or stood possessed of and shall hold and stand possessed of all the assets of the Demerged Undertaking for and on account of and in trust for ATL;
- 15.1.2. all the profits or income accruing or arising to the Demerged Undertaking or the expenditure or losses arising or incurred by the Demerged Undertaking shall for all purposes be treated and be deemed to be and accrued as the profits and income or expenditure or losses of ATL, as the case may be;
- 15.1.3. all the taxes of STL in relation to the Demerged Undertaking paid or payable by STL shall be deemed to be taxes paid or payable (as the case may be) by ATL;

**For SUPER TANNERY LIMITED**



- 15.1.4. STL shall take prior consent of Board of Directors of ATL, for major policy decisions in respect of its assets and liabilities of those pertaining to the Demerged Undertaking;
- 15.1.5. STL shall not, without the prior consent of ATL, undertake any new business or substantial expansion of its existing business relating to the Demerged Undertaking; and
- 15.1.6. Neither STL nor ATL shall alter its respective capital structure either by issue of fresh issue of shares or convertible securities (on a right basis or by way of bonus shares or otherwise) or by any decrease, reduction, reclassification, sub divisions, consolidation, reorganisation or in any other manner except by and with the consent of Board of Directors of STL and ATL.

## 16. RATIFICATION

- 16.1. Except as provided in the Clauses above, the transfer of assets, properties and liabilities under this Scheme and continuance of proceedings by or against the Demerged Undertaking shall not affect any transaction or proceeding already concluded by STL in relation to the Demerged Undertaking on or after the Appointed Date till the Effective date to the end and intent that ATL, shall accept all acts, deeds and things relating to the Demerged Undertaking, respectively done and executed by and/or on behalf of STL on and after the Appointed Date as acts, deeds and things done and executed by and/or on behalf of ATL, as the case may be.

## 17. DIVIDEND

- 17.1. At any time upto the Effective Date, STL shall not issue or allot any right shares or bonus shares or any other security converting into equity shares or other share capital or obtain any other financial assistance converting into equity shares or other share capital, unless agreed to by the Board of Directors of ATL.
- 17.2. At any time upto the Effective Date, STL and ATL shall be entitled to declare and pay dividends whether interim or final to their respective shareholders in respect of the accounting period prior to the Effective Date as applicable.
- 17.3. At any time upto the Effective Date, the shareholders of STL and ATL shall save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective Articles of Association including the right to receive the dividends.
- 17.4. It is clarified that aforesaid provisions in respect of declaration of dividends are enabling provisions only, and shall not be deemed to confer any right on any member of STL and ATL to demand or claim any dividend which subject to the provisions of

For SUPER TANNERY LIMITED



applicable law, shall be entirely at the discretion of the Board of Directors of STL and ATL respectively and subject to the approval, if required of the shareholders of STL and ATL.

## PART VII GENERAL TERMS AND CONDITIONS

### 18. APPLICATION TO ADJUDICATING BODY

- 18.1. STL and ATL shall, with all reasonable despatch, make applications/petitions under Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956 and other applicable provisions of the relevant Act to the relevant Adjudicating Body, for sanctioning of this Scheme.

### 19. MODIFICATIONS, AMENDMENTS TO THE SCHEME

- 19.1. Upon prior approval from the Adjudicating Body, STL and ATL, (by their respective Board of Directors) may assent from time to time on behalf of persons concerned to any modifications/amendments to this Scheme (including but not limited to the terms and conditions thereof) or any conditions or limitations which the relevant Adjudicating Body, or any authorities under the law may deem fit to approve or impose and to resolve any doubt or difficulties that may arise for carrying out this Scheme and to do and execute all such acts, deeds, matters and things necessary for putting the Scheme into effect.
- 19.2. For the purpose of giving effect of this Scheme or to any modifications or amendments, thereof, the Directors of STL and ATL, may give and are authorised to give all such directions that are necessary or are desirable including directions for settling any doubts or difficulties that may arise.

### 20. CONDITIONALITY OF THE SCHEME

- 20.1. This Scheme is specifically conditional upon and subject to:
- 20.1.1. the approval of the Scheme by the requisite majority of the respective members and such class of persons of STL and ATL, as required in terms of the applicable provisions of the relevant Act as well as any requirements that may be stipulated by the relevant Adjudicating Body in this respect;
- 20.1.2. in addition to the requirement stipulated under Clause 20.1.1 of this Scheme, in case of STL, the requisite resolution with respect to this Scheme, shall be passed through

**For SUPER TANNERY LIMITED**



postal ballot and e-voting, after disclosure of all material facts in the explanatory statement sent to the shareholders in relation to such resolution, whereby the votes cast by the public shareholders of STL in favour of the proposal relating to the Scheme are more than the number of votes cast by the public shareholders of STL against it as per the requirement under Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 issued by the Securities and Exchange Board of India;

- 20.1.3. sanction of the relevant Adjudicating Body, being obtained under Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956, and other applicable provisions of the relevant Act, if so required on behalf of STL and ATL;
- 20.1.4. approval of the Government of India and/ or Reserve Bank of India and/ or Securities and Exchange Board of India, if required and the prior consent of the BSE Limited where such approval or consent is necessary; and
- 20.1.5. all other sanctions and approvals as may be required by law in respect of this Scheme being obtained.

## **21. EFFECTIVE DATE OF THE SCHEME**

- 21.1. This Scheme, although to come into operation from the Appointed Date, shall not come into effect until the last date of:
  - 21.1.1. the date on which the last of all the consents approvals, permissions resolutions sanctions and/or orders as are here in above referred to have been obtained or passed; and
  - 21.1.2. the date on which the last of the necessary certified/authenticated copies of the order under Sections 391 to 394 read with Sections 100 to 104 of the Companies Act, 1956, and other applicable provisions of the relevant Act are duly filed with the relevant Registrar of Companies and such date shall be referred to as the Effective Date for the purpose of the Scheme.

## **22. DATE OF TAKING EFFECT**

- 22.1. The Scheme shall come into legal operation from the Appointed Date and shall become effective from the Effective Date.

## **23. REVOCATION OF THE SCHEME**

- 23.1. In the event of any of the said sanction and approval referred to in the preceding Clauses 20 and 21 above not being obtained and/or the Scheme not being sanctioned by the relevant Adjudicating Body and/or the Order(s) not being passed as aforesaid



within eighteen (18) months from the date of filing of the Company Applications with the relevant Adjudicating Body, or within such further period(s) as may be agreed upon from time to time between STL and ATL (through their respective Board of Directors), this Scheme shall stand revoked, cancelled and be of no effect and in that event, no rights and liabilities whatsoever shall accrue to or be incurred *inter se* between STL and ATL, or their respective shareholders or employees or any other persons, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any right, obligation and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in this Scheme and or otherwise arise as per law. For the purpose of giving full effect to this Scheme, the respective Board of Directors of STL and ATL, are hereby empowered and authorised to agree to and extend the aforesaid period from time to time without any limitations in exercise of their power through and by their respective delegates.

- 23.2. The Board of Directors of STL and ATL, shall be entitled to revoke, cancel and declare the Scheme of no effect if such Boards of Directors of STL and ATL are of the view that the coming into effect of the Scheme in terms of the provisions of this Scheme or filing of the drawn up/ certified/ authenticated orders with any authority could have adverse implication on all/ any of the companies or in case any condition or alteration imposed by the relevant Adjudicating Body or any other authority is not on terms acceptable to them.
- 23.3. If any part of this Scheme hereof is invalid, ruled illegal by any court of competent jurisdiction or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about a modification in the Scheme, as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part.

#### 24. COSTS, CHARGES AND EXPENSES CONNECTED WITH THE SCHEME

- 24.1. All costs, charges, taxes including duties, levies and all other expenses in relation to or in connection with or incidental to this Scheme shall be borne by STL and ATL as per their mutually agreed terms.

For SUPER TANNERY LIMITED



IF KHARUL AMIN  
Managing Director

**SCHEDULE 'A'**

List of Assets relating to the Demerged Undertaking  
(as on the Appointed Date)

**PART-I**

**SHORT DESCRIPTION OF THE LEASEHOLD PROPERTY OF THE DEMERGED UNDERTAKING**

Sr. No.	Particulars	Amount (in Rs.) (WDV)
1	Plot No A-46 & A-47, Area 10,719 sq mtrs., Industrial area, Banther (U.P.), Village Banther, District Unnao	65,01,235

**PART II**

**DETAILS OF CURRENT ASSETS, LOANS & ADVANCES, INVESTMENTS AND OTHER FIXED ASSETS**

Sr. No.	Particulars	Amount (in Rs.) (WDV)
1	Investment	4,53,650
2	Inventories	19,99,51,552
3	Sundry Debtors	6,87,53,529
4	Cash in Hand	1,58,387
5	Bank Balance	11,89,024
6	Loans & Advances (Long term & Short term)	49,47,950
7	Other Current Assets	192,98,256
8	Other Fixed Assets (WDV & CWIP)	11,35,58,250

For **SUPER TANNERY LIMITED**



  
**IFTIKHARUL AMIN**  
Managing Director

**SCHEDULE 'B'**

**List of Liabilities, Debt and Claims relating to the Demerged Undertaking**  
(as on the Appointed Date)

**DETAILS OF CURREN LIABILITIES, BANK BORROWINGS, PROVISIONS AND OTHER CURRENT LIABILITIES**

Sr. No.	Particulars	Amount (in Rs.) (WDV)
1	Bank Borrowing (Long Term & Short term)	15,10,03,883
2	Sundry Creditors	10,53,84,859
3	Short Term Provisions	22,77,202
4	Other Current Liabilities	3,93,46,753

**For SUPER TANNERY LIMITED**



  
**IFTIKHARUL AMIN**  
Managing Director

## SCHEDULE 'C'

### Details of the Remaining Undertaking

(as on the Appointed Date)

#### DETAILS OF CURRENT ASSETS, LOANS & ADVANCES, INVESTMENTS AND FIXED ASSETS

Sr. No.	Particulars	Amount (in Rs.)
1	Investments	2,54,61,088
2	Inventories	70,64,90,181
3	Sundry Debtors	45,32,13,942
4	Cash and Bank Balance	2,27,36,666
5	Loans & Advances (Long term & Short term)	10,54,39,807
6	Other Current Assets	12,33,26,156
7	Fixed Assets (WDV & CWIP)	56,37,69,254

#### DETAILS OF BANK BORROWINGS, CURRENT LIABILITIES, PROVISIONS, OTHER CURRENT LIABILITIES AND OTHER NON-CURRENT LIABILITIES

Sr. No.	Particulars	Amount (in Rs.)
1	Bank Borrowing (Long Term & Short term)	77,27,39,895
2	Sundry Creditors	29,25,18,482
3	Short Term Provisions	1,82,85,061
4	Other Current Liabilities	18,35,96,059
5	Other Non Current Liabilities (Deferred Tax Liability)	6,48,09,179

For SUPER TANNERY LIMITED



  
IFIQHARUL AMIN  
Managing Director