

convening meetings of members and creditors, that may be granted by the Tribunals;

- (v) the approval of the Scheme by the public shareholders of the Transferor Company in accordance with Para A.10 (a) and (b) of Part I of the SEBI Scheme Circular provided that the same shall be acted upon only if the votes cast by the public shareholders in favour of the Scheme are more than the votes by the public shareholders against it;
 - (vi) such other conditions as may be mutually agreed between the Transferor Company and the Transferee Company;
 - (vii) grant of Sanction Orders under the provisions of Sections 230 to 232 of the Act and receipt of certified copies of the Sanction Orders; and
 - (viii) there not being any Governmental Order from any Governmental Authority (other than a competition and / or anti-trust authority) that has the effect of making the Amalgamation illegal or otherwise restraining or preventing its consummation.
32. The Scheme shall not come into effect unless the aforementioned conditions mentioned in Clause 31 above are satisfied (or to the extent permissible under Applicable Law, waived by the Transferee Company) and in such an event, no rights and liabilities stated under this Scheme shall accrue to or be incurred inter se the Transferor Company and the Transferee Company or their respective shareholders or creditors or employees or any other Person.
33. The certified copies of the Sanction Orders shall be filed with the respective RoC within 30 (thirty) days, or such longer period permitted under Applicable Law, from the date on which the last of the events specified in Clause 31 of the Scheme are satisfied or have occurred or the requirement of which have been waived (in writing) in accordance with this Scheme.
34. **Withdrawal of the Scheme**
- (i) The Transferor Company and Transferee Company, acting jointly, shall be at liberty to withdraw the Scheme, any time before the Scheme is effective.
 - (ii) In the event:
 - (a) the conditions precedent set out in sub-Clause (i) or (ii) of Clause 31 are not fulfilled by the Long Stop Date;
 - (b) any of the conditions precedent set out in sub-Clause (iv) to (viii) of Clause 31 are not fulfilled by the Merger Long Stop Date;
 - (c) without prejudice to and subject to Clause 34(iii) below, any of the requisite approvals, Sanction Orders or no-objections have been rejected; or
 - (d) any of the requisite approvals, Sanction Orders or no-objections are subject to conditions which, in the joint written opinion of the parties, is not acceptable,
- this Scheme shall automatically stand revoked, cancelled, and be of no effect from such date, save and except in respect of any act or deed done prior thereto as is contemplated herein or as to any rights 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 the Scheme or as may otherwise arise in law.

- (iii) Notwithstanding anything contained in Clause 34(ii), in the event SEBI, the Stock Exchanges, or the Tribunal rejects the Scheme but provides a chance for re-submission thereof, the Scheme shall not automatically become revoked, cancelled, null and void unless the parties mutually agree not to appeal the decision of SEBI, Stock Exchanges, or the Tribunal, as the case may be.
- (iv) Upon revocation or cancellation of this Scheme set out in this Clause 34,
 - (a) this Scheme shall become null and void, and no rights and liabilities shall accrue to or be incurred by the Transferor Company and the Transferee Company or their shareholders or creditors or employees or any other Person. In such cases, each of the Transferor Company and the Transferee Company shall bear its own costs and expenses unless otherwise mutually agreed; and
 - (b) each of the Transferor Company and the Transferee Company shall take all necessary steps to withdraw or cause the withdrawal of the Scheme, and / or applications made for the approval of the Transaction from the relevant Governmental Authorities.

35. Power to Remove Difficulties

The authorised signatory of the Transferor Company and the Transferee Company, either by themselves or through a committee appointed by them in this behalf, may jointly and as mutually agreed in writing, including without limitation through any definitive agreement(s) that may be entered into by and between the Transferor Company and the Transferee Company in relation to the Scheme:

- (i) give such directions (acting jointly) as may be mutually agreed in writing by the Transferor Company and the Transferee Company as they may consider necessary to settle any question or difficulty arising under this Scheme or in regard to and of the meaning or interpretation of this Scheme or implementation thereof or in any matter whatsoever connected therewith, or to review the position relating to the satisfaction of various conditions of this Scheme and if necessary, to waive any of those; and
- (ii) do all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into effect.

36. Costs

- (i) Each of the Transferor Company and the Transferee Company agree that it shall bear by itself all own costs, charges, levies and expenses in relation to or in connection with or incidental to this Scheme until the date of sanction of this Scheme by the Tribunals, including without limitation, costs and expenses associated with retention of financial, legal, tax and other professional advisers, and in connection with the valuation report and the fairness opinion issued by their respective valuers and merchant bankers.
- (ii) Save as otherwise agreed, all stamp, transfer, registration, and other similar taxes, duties, charges and fees (including in relation to the registration and the stamping of the Sanction Orders) payable or assessed in connection with this Scheme, the issuance of Merger Consideration Shares and the transfers contemplated by the Scheme shall be borne by the Transferee Company.

37. Severability

If any provision of this Scheme becomes or is declared by a court of competent jurisdiction to

be illegal, unenforceable or void, portions of such provision, or such provision in its entirety, to the extent necessary, shall be severed from this Scheme, and the Transferor Company and the Transferee Company will negotiate in good faith to agree to replace such illegal, void, or unenforceable provision of this Scheme with a valid and enforceable provision that will achieve, to the extent possible, the same economic, business and other purposes of the illegal, void or unenforceable provision or act in accordance with a judgment, order, decree, or declaration made by a court of competent jurisdiction. The balance of this Scheme shall be enforceable in accordance with its terms.

38. It is hereby clarified that the submission of this Scheme to the Tribunal and to the Governmental Authorities for their respective approvals is without prejudice to all rights, interests, titles or defenses that the Transferor Company and / or the Transferee Company may have under or pursuant to all Applicable Laws.

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SCHEDULE A

Disclosures as per SEBI Scheme Circular - Debt in relation to the non-convertible debentures of the Transferee Company

ISIN	INE647O08099	INE647O08107	INE647O08115
Face Value	10,00,000	10,00,000	1,00,000
Dividend / Coupon	Coupon	Coupon	Coupon
Terms of payment of dividends/ coupon including frequency, etc.	Annual Coupon	Annual Coupon	Annual Coupon
Credit Rating	AA/Stable	AA/Stable	AA/Positive
Tenure / Maturity	3 years	3 years	3 years
The terms of redemption	Interest to be paid annually and principle payable at maturity		
Amount of redemption	INR 3,25,00,00,000 (Indian Rupees Three Hundred and Twenty Five Crores Only)	INR 4,00,00,00,000 (Indian Rupees Four Hundred Crores Only)	INR 5,00,00,00,000 (Indian Rupees Five Hundred Crores Only)
Date of redemption	22 May 2023	09 September 2024	30 January 2026
Redemption premium/ discount	NA	NA	NA
Early redemption scenarios, if any	Yes, in case the credit rating is downgraded to A+	Yes, in case the credit rating is downgraded to A	Yes, in case the credit rating is downgraded to A
Safeguards for the protection of holders of NCDs	NA	NA	NA
Exit offer to the dissenting holders of NCDs, if any	None	None	None
Other embedded features (put option, call option, dates, notification times, etc.)	NA	NA	NA
Other terms of instruments	As per Private Placement Offer letter dated May 19, 2020 and Debenture Trust Deed dated July 20, 2020	As per Private Placement Offer letter dated September 6, 2021 and Debenture Trust Deed dated September 14, 2021	As per Private Placement Offer letter dated January 24, 2023 and Debenture Trust Deed dated January 31, 2023
Latest audited financials along with notes to accounts and any audit qualifications	ABFRL Board meeting Outcome May18 2022.pdf		
An auditors' certificate certifying the payment / repayment capability of the resultant entity*	https://www.abfrl.com/investors/scheme-of-amalgamation		
Fairness Report*	https://www.abfrl.com/investors/scheme-of-amalgamation		
Any other information/details pertinent for holders of NCDs	As per Private Placement Offer letter dated May 19, 2020 and Debenture Trust Deed dated July 20, 2020	As per Private Placement Offer letter dated September 6, 2021 and Debenture Trust Deed dated September 14, 2021	As per Private Placement Offer letter dated January 24, 2023 and Debenture Trust Deed dated January 31, 2023
Name of debenture trustee	Axis Trustee Services Limited		