

Ready Roti India Private Limited

CIN: U15412RJ1998PTC014648

Registered Office: F-28, RIICO Industrial Area, Tehsil: Tijara Sare Khurd

Alwar 310707, Rajasthan, India

Website: <https://harvestgold.in/>

NOTICE OF MEETING OF THE UNSECURED CREDITORS OF READY ROTI INDIA PRIVATE LIMITED TO BE CONVENED THROUGH VC/ OAVM PURSUANT TO ORDER DATED 29TH DAY OF JULY, 2022 OF THE NATIONAL COMPANY LAW TRIBUNAL, JAIPUR BENCH

Particulars	Meeting of the Unsecured Creditors of Ready Roti India Private Limited
Day	Tuesday
Date	13 th September, 2022
Time	11:00 AM
Venue/Manner of Participation	Since the meeting is to be held via VC/ OAVM, physical venue is inapplicable. Unsecured Creditors can join the meeting by logging on to https://www.evoting.nsdl.com/ and following the steps mentioned in this Notice.

SCHEDULE OF REMOTE E-VOTING FACILITY WHICH WILL BE AVAILABLE BEFORE THE DATE OF THE MEETING

Commencement of remote e-voting	09 September 2022 at 10:00 AM IST
End of remote e-voting	12 September 2022 at 05:00 PM IST

** Voting will also be available to the unsecured creditors during the Meeting of the Unsecured Creditors of the Transferee Company on 13 September 2022 from 11:00 A.M till the conclusion of the Meeting.*

INDEX OF DOCUMENTS

S.No.	Contents
1.	Notice of the meeting of the Unsecured Creditors of Ready Roti India Private Limited, along with Instructions for attending the meeting through VC/ OAVM and for voting through remote e-voting process.
2.	Explanatory Statement under section 230(3) of the Companies Act, 2013 read with section 102 of the Companies Act, 2013.
3.	Scheme of Arrangement of Modern Food Enterprises Private Limited, Modern Capital Food Private Limited and Ready Roti India Private Limited, and their respective shareholders and creditors.

DOCUMENTS AVAILABLE FOR INSPECTION AT THE REGISTERED OFFICE

Copies of the following documents may be obtained at the Registered Office of Ready Roti India Private Limited, between Monday to Friday between 10:00 am to 5:00 pm, up to the date of the meeting or by email to the Company Secretary of the Transferee Company, Mr. Vipin Dagar, at vipin.dagar@grupobimbo.co.in:

1.	Order dated 29 th July, 2022 of the Hon'ble National Company Law Tribunal, Jaipur Bench.
2.	Audited financial statements of Ready Roti India Private Limited as of 31 March 2021.

3.	Provisional financial statements of Ready Roti India Private Limited as of 31 March 2022.
4.	Certificate dated 10 th May 2022 issued by Chartered Accountant, on compliance of the proposed accounting treatment in the Scheme with the accounting standards notified under Section 133 of the Act.
5.	Copy of the valuation report dated 11 th May, 2022 issued by Registered Valuer.

In case of any difficulty in registering the e-mail id; e-voting or attending the meeting through VC/OAVM, etc., the following persons may be contacted:

Name	Contact Details
Mr. Shravan Mangla General Manager Mas Services Ltd.	011-26387281-83 sm@masserv.com
Mr. Vipin Dagar Company Secretary Ready Roti India Private Limited	09899186007 vipin.dagar@grupobimbo.co.in

Dated this 12th day of August 2022.

Sd/-
SUSSHIL DAGA
susshil@amicuslegal.in
Chairperson Appointed for the Meeting
Place: Jaipur

FORM NO. CAA. 2

[Pursuant to Section 230 (3) and Rules 6 and 7]

Company Application No. CA (CAA)-7/230-232/JPR/2022

Ready Roti India Private Limited -----Applicant/Transferee Company

NOTICE CONVENING MEETING OF THE UNSECURED CREDITORS OF THE APPLICANT COMPANY PURSUANT TO ORDER DATED 29TH JULY, 2022 OF THE NATIONAL COMPANY LAW TRIBUNAL, JAIPUR BENCH

To,

Unsecured Creditors of Ready Roti India Private Limited (“**Applicant/ Transferee Company**”)

TAKE NOTICE that by an order dated 29 July 2022 (hereafter referred as the “**Order**”), in the above Company Application No. CA (CAA) 07/230-232/JPR/2022, the Hon’ble National Company Law Tribunal, Jaipur Bench (hereafter referred to as the “**Hon’ble Tribunal**”) has directed that a meeting of the Unsecured Creditors of Ready Roti India Private Limited (hereafter referred to as the “**Transferee Company**” or “**Applicant Company**”) be convened and held on Tuesday, 13 September 2022 at 11:00 am through VC/ OAVM facility for the purpose of considering, and if thought fit, approving, the proposed Scheme of Arrangement between Modern Food Enterprises Private Limited (“**Transferor Company No. 1**”) and Modern Capital Food Private Limited (“**Transferor Company No. 2**”), the Transferee Company and their respective shareholders and creditors, under Sections 230-232 of the Act (hereinafter referred to as the “**Scheme**”).

In pursuance of the said Order and as directed therein, a meeting of the Unsecured Creditors of the Transferee Company, will be held on Tuesday, 13th September 2022 at 11:00 am, via VC/ OAVM facility, which you are requested to attend.

The Unsecured Creditors are requested to consider and if thought fit, to pass the following resolution:

“RESOLVED THAT pursuant to the provisions of sections 230 to 232 and other applicable provisions, if any of the Companies Act, 2013, the rules, circulars and notifications made thereunder (including any statutory modifications or re-enactment thereof) as may be applicable, and subject to the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the National Company Law Tribunal, Jaipur Bench (hereafter referred as the “**Hon’ble Tribunal**”) and subject to such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon’ble Tribunal, or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) which the Board may nominate to exercise its powers including the powers conferred by this resolution), the approval of the unsecured creditors be and is hereby accorded to the arrangement embodied in the Scheme of Arrangement proposed to be entered between Modern Food Enterprises Private Limited (hereafter referred to as the “**Transferor Company No. 1**”), Modern Capital Food Private Limited (hereinafter referred to as the “**Transferor Company No. 2**”), Ready Roti India Private Limited (“**Transferee Company**”), which, includes the transfer of the undertaking of the Transferor Company No. 1 and Transferor Company No. 2 to the Transferee Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the arrangement embodied in the

Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble Tribunal while sanctioning the arrangement embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, as the Board may deem fit and proper."

Facility of remote e-voting will be available during the prescribed time period before the meeting. Accordingly, Unsecured Creditors can vote through remote electronic means (without attending the meeting) instead of voting in the Unsecured Creditors' meeting. The voting rights of the Unsecured Creditors shall be in proportion to their outstanding dues on the Transferee Company as on 31st March, 2022.

TAKE FURTHER NOTICE that copies of the Order, Audited Financial Statements as of 31 March 2021, Provisional Financial Statements as of 31 March 2022, Certificate dated 10 May 2022 issued by the Chartered Accountant and Valuation Report dated 11 May 2022 issued by the Registered Valuer can be obtained free of charge from the Registered Office of the Transferee Company, situated at F-28, RIICO Industrial Area, Tehsil-Tijara Sare Khurd, Alwar - 310707, Rajasthan, India, between Monday to Friday from 10:00 am to 5:00 pm up to the date of the meeting or from the Company Secretary of the Transferee Company via email i.e. Mr. Vipin Dagar, at vipin.dagar@grupobimbo.co.in.

The Hon'ble Tribunal has appointed Mr. Susshil Daga as the Chairperson; Ms. Anubha Singh as the Alternate Chairperson; and Mr. Anoop Bhatia as the Scrutinizer of the aforesaid meeting.

The abovementioned Scheme, if approved at the meeting, will be subject to the subsequent approval of the Hon'ble Tribunal.

Explanatory Statement under Section 230(3) read with Section 102 of the Act, along with copy of the proposed Scheme, as indicated in the index, are enclosed herewith.

Dated this 12th day of August 2022.

Sd/-
SUSSHIL DAGA
Chairperson Appointed for the Meeting
Place: Jaipur

Registered Office:
Ready Roti India Private Limited
F-28, RIICO Industrial Area
Tehsil: Tijara Sare Khurd
Alwar 310707, Rajasthan, India

Notes:

1. In view of COVID-19 pandemic, the present meeting is proposed to be convened through VC/ OAVM in terms of the Order passed by the Hon'ble Tribunal, the Guidelines issued by the Ministry of Corporate Affairs, and the relevant provisions of the Act, if any. Facility of remote e-voting will be available during the prescribed time period before the meeting and through e-voting platform which will be available during the meeting.
2. National Securities Depository Limited (NSDL) has been appointed to provide remote e-voting facility before the meeting; and to provide e-voting platform during the meeting, in a secured manner. Whereas MAS Services Ltd, a SEBI registered Registrar and Transfer Agent (RTA) has been appointed to provide the platform for convening the meeting through VC/ OAVM; to

handle and supervise the entire process of holding the meeting through VC/ OAVM, e-voting and processing of data relating to the meeting and voting, etc.

3. Notice of the meeting will be sent through e-mail to all such Unsecured Creditors as per the list (as of 31 March 2022) filed with the Hon'ble Tribunal whose registered email-id is available with the Transferee Company and the Unsecured Creditors whose email-id is not available with the Transferee Company then the Notice of meeting shall be sent through post.
4. Unsecured Creditors whose email IDs are not registered with the Transferee Company can have the same registered by sending a request to the Company Secretary of the Transferee Company at vipin.dagar@grupobimbo.co.in.
5. In case of any difficulty in registering the e-mail id; e-voting or attending the meeting through VC/ OAVM, etc., the following persons may be contacted:

Name	Contact Details
Mr. Shravan Mangla General Manager Mas Services Ltd.	011-26387281-83 sm@masserv.com
Mr. Vipin Dagar Company Secretary Ready Roti India Private Limited	09899186007 vipin.dagar@grupobimbo.co.in

6. Only Unsecured Creditors of Transferee Company may attend the meeting through VC/ OAVM and vote through remote e-voting system.
7. Institutional/ Corporate Unsecured Creditors (i.e., other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF Format) of its Board Resolution or governing body Resolution/ Authorization, etc., authorising its representative to attend the meeting and vote on its behalf. The said Resolution/Authorization may be sent to the Scrutinizer at the following email ID: absmassociates@gmail.com. The Authorised Representative(s) are required to carry a copy of valid proof of identity (i.e., a PAN Card/Aadhaar Card/Passport/Driving license/Voter Id card) at the meeting.
8. Please take note that since the meeting is being held through VC/ OAVM, option of attending the meeting through proxy is not applicable/ available.
9. Instructions for attending the meeting through VC/ OAVM; and for voting through remote e-voting process are given at the end of this Notice.
10. Voting may be made through remote e-voting (without attending the meeting) which will be available during the prescribed time period before the meeting (as given below); or through e-voting platform which will be available during the meeting:

Commencement of remote e-voting	09 September 2022 at 10:00 AM IST
End of remote e-voting	12 September 2022 at 05:00 PM IST

** Voting will also be available to the unsecured creditors during the Meeting of the Unsecured Creditors of the Transferee Company on 13 September 2022 from 11:00 A.M till the conclusion of the Meeting.*

11. All the Unsecured Creditors will be entitled to attend the meeting through VC/ OAVM. However, the Unsecured Creditors who have already voted through the remote e-voting process before the meeting, will not be entitled to cast vote at the meeting.
12. The quorum of meeting of Unsecured Creditors shall be 33% in total value of the Unsecured Creditors either personally present or through authorised representative(s). In case required

quorum stated above is not present at the commencement of the meeting at the specified time, then the meeting shall be adjourned by half an hour, and thereafter the persons present and voting, including authorized representatives, shall be deemed to constitute the quorum.

13. The Hon'ble Tribunal has appointed Mr. Susshil Daga, (Mobile No. +91- 9829689999, e-mail id: susshil@amicuslegal.in) as Chairperson, Ms. Anubha Singh (Mobile No. +91- 8387870000 , email id: anubha.sungh5@gmail.com) as Alternate Chairperson; and Mr. Anoop Bhatia, (Mobile No. +91-9571055666, e-mail id: absmassociates@gmail.com) as the Scrutinizer for meeting of Unsecured Creditors of the Transferee Company.
14. The Scrutinizer will submit his report to the Chairperson of the meeting after scrutinizing the votes logged by the Unsecured Creditors. The result of voting on the resolution at the meeting shall be announced by the Chairperson/ Alternative Chairperson of the meeting.
15. The Scheme, if approved by the meeting, will be subject to the subsequent approval of the Hon'ble Tribunal.
16. This Notice, along with the Explanatory Statement and proposed Scheme are also being placed on the website of the Transferee Company at: <https://harvestgold.in/>.
17. Instructions for attending the meeting through VC/ OAVM and remote e-voting are given at the end of this Notice.

INSTRUCTIONS FOR REMOTE E-VOTING AND JOINING THE MEETING THROUGH VC/ OAVM

The remote e-voting period begins on Friday, 09 September 2022 at 10:00 AM IST and ends on Monday, 12 September 2022 at 05:00 PM IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. Unsecured Creditors who have not cast their votes through remote e-voting will be able to cast their votes through e-voting during the meeting on 13 September 2022 from 11:00 AM IST till the conclusion of the meeting. The Unsecured Creditors, whose names appear in the list (as of 31 March 2022) filed with the Hon'ble Tribunal, may cast their vote electronically. The voting rights of the Unsecured Creditors shall be in proportion to their outstanding dues on the Transferee Company as on 31 March 2022.

Login method for Unsecured Creditors:

1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nSDL.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-voting system is launched, click on the icon 'Login' available under the 'Shareholder/ Member/ Creditor' section.
3. A new screen will open.
4. Enter User ID as given in email.
5. Enter Password as given in email.
6. Enter Verification Code/ Captcha.
7. Agree to the terms and conditions by clicking on check box next to 'I hereby agree to all Terms and Conditions'.
8. Click on the 'Login' button.
9. After successful login, EVEN of the Transferee Company will be visible. Select EVEN of the Transferee Company to cast your vote.
10. Now, the voting page will open.
11. Cast vote by selecting appropriate options i.e., assent or dissent, and click on 'Submit' and also on 'Confirm' when prompted.
12. Upon confirmation, the message 'Vote cast successfully' will be displayed.
13. Printout of the votes cast may be taken by clicking on the print option on the confirmation page.
14. Once vote is cast, it cannot be modified.

Instructions for Unsecured Creditors for attending the meeting through VC/ OAVM:

1. Unsecured Creditors will be provided with a facility to attend the meeting through VC/ OAVM through the NSDL e-voting system.
2. Login to NSDL e-voting system (by following the steps mentioned above). Thereafter, link of 'VC/OAVM link' will be visible under 'Join General Meeting' menu against the Transferee Company's name.

3. Click on 'VC/OAVM link' placed under 'Join General Meeting' menu. The link for VC/OAVM will be available in 'Shareholder/ Member/ Creditor' login where the EVEN of the Transferee Company will be displayed.
4. After clicking on the link, the system will be re-directed to Cisco website.
5. Enter first name.
6. Enter last name.
7. Enter email ID.
8. Click on 'Join Now'.
9. If Cisco driver is not available in the system, please click on 'run temporary driver'.
10. Unsecured Creditors are encouraged to join the meeting through laptops or personal computer for better experience.
11. Further, Unsecured Creditors will be required to allow Camera and Microphone and use Internet with a good speed to avoid any disturbance during the meeting.
12. Please note that Unsecured Creditors connecting from mobile devices or tablets, or using internet via mobile hotspot, may experience audio/ video disturbances due to fluctuations in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of the aforesaid glitches.
13. Unsecured Creditors who would like to express their views/ have questions may send their questions in advance (up to 10 September 2022) mentioning their name, email ID, and mobile number at yipin.dagar@grupobimbo.co.in. The same will be suitably addressed by the Transferee Company.

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
BENCH AT JAIPUR
COMPANY APPLICATION NO. CA (CAA) 07/230-232/JPR/2022**

In the matter of the Companies Act, 2013

AND

In the matter of Sections 230 to 232 of the Companies Act, 2013

AND

**In the matter of Scheme of Amalgamation amongst Modern Food Enterprises Private Limited
and Modern Capital Food Private Limited and Ready Roti India Private Limited and their
respective shareholders and creditors**

Ready Roti India Private Limited

...Applicant/ Transferee Company

**EXPLANATORY STATEMENT UNDER SECTIONS 230(3) AND 102 OF THE COMPANIES
ACT, 2013 READ WITH RULE 6 OF THE COMPANIES (COMPROMISES,
ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016**

1. In this statement, Modern Food Enterprises Limited is referred to as the “**Transferor Company No. 1**”, Modern Capital Food Private Limited is referred to as the “**Transferor Company No. 2**” and Ready Roti India Private Limited is referred to as the “**Transferee Company**” or the “**Applicant Company**”. Transferor Company No. 1 and Transferor Company No. 2 are collectively referred to as the “**Transferor Companies**”. Other definitions as contained in the proposed Scheme of Arrangement between the Transferor Companies and the Transferee Company and their respective shareholders and creditors (hereinafter referred to as the “**Scheme**”) will also apply to this statement under Sections 230(3) and 102 of the Companies Act, 2013 (the “**Act**”) read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations), Rules, 2016 (“**Explanatory Statement**”).
2. A copy of the proposed Scheme between the Transferor Companies and the Transferee Company, setting out the terms and conditions of the Scheme is attached to this Explanatory Statement.
3. Pursuant to the Order dated 29 July 2022 passed by the Hon’ble National Company Law Tribunal, Jaipur Bench in Company Application referred to above, a meeting of the Unsecured Creditors of the Transferee Company is being convened on **13th September, 2022** at **11:00 AM** via VC/OAVM, for the purpose of considering and, if thought fit, approving, the Scheme between the Transferor Companies and the Transferee Company, and their respective shareholders and creditors.
4. **Background of Companies**
 - 4.1. The Transferor Company No. 1 is a private limited company having Corporate Identification Number (“**CIN**”): U15122HR2014PTC054138 and Permanent Account Number (“**PAN**”): AAECN8400E incorporated under the provisions of the Companies Act, 2013, having its

Registered Office at 8th Floor, Wing No. 3, AIPL Business Club, Sector 62, Gurugram – 122002, Haryana, India. The Transferor Company No.1 was incorporated on 29th December, 2014. The Transferor Company No. 1 is primarily engaged in the business of manufacturing and supply of bakery products. The equity shares of the Transferor Company No. 1 are not listed on any stock exchange.

4.2. The details of the shareholders and directors of the Transferor Company No.1 are as follows:

List of Shareholders as on 31st March, 2022:

S. No.	Name of Shareholder	Registered Address (with e-mail id)	No. of Equity Shares of face value INR 10/- each	Shareholding percentage
1	Ready Roti India Private Limited	F-28, RIICO Industrial Area, Tehsil – Tijara Sare Khurd, Alwar – 301707, Rajasthan, India <i>E-mail ID:</i> <i>luis.briola@grupobimbo.com</i>	18,42,11,729	90%
2	Grupo Bimbo S.A.B de C.V.	Prol Paseo De La Reforma 1000 Col Pena Blanca Santa Fe Mexico, DF 01210 Mexico <i>E-mail ID:</i> <i>luis.briola@grupobimbo.com</i>	2,04,67,970	10%
Total			20,46,79,699	100%

List of Directors as on 31st March, 2022:

Name of Director	Address	DIN
Federico Palacios Camarena	Almeda Dos Jurupis 900, Indianapolis, Sao Paulo, Brazil	07864878
Raj Kanwar Singh	Flat No.7, Block-5A, Lodha Belleza, Kukatpally, Hyderabad – 500 072	08028931
Luis Miguel Briola Clement	Ave Bernardo, Quintata 105, EDI Torre C Apt 1002, Floor 10, La Loma, Mexico City - 01210-CR-01291, Mexico	08449997

4.3. The main objects of the Transferor Company No.1, as per its Memorandum of Association, are as follows:

“To manufacture, purchase, market, process, prepare, refine, preserve, can, bottle, handle, buy, sell and deal whether as wholesalers or importers or as principals or agent in or otherwise deal in all types, size, nature, dimension, uses and taste of foods and food products, modern food, specialised food, bakery and bakery solutions,

confectionery items including breads, pizza base, buns, rusks, cakes, pastries, muffins, sweets, biscuits, toasts, chips, chocolate and chocolate products, chewing gum, bubble gum, candies, jellies, lollipops, licorice, icing, toffees, jams, pickles, sausages, coffee, tea, milk and milk products including full cream milk, tinned milk, skimmed milk, flavored milk, condensed milk powder, cream, butter, cheese, ghee, paneer, khoya, cheese products, curd, yoghurt, soya products, garnishing, sauce, muffins, snacks, vegetables, fruits, dry fruits, organic foods, canned and tinned processed foods, live and dead stock, ready to eat food, packed foods, frozen foods, protein, health food of all kind, cereals, groceries, dairies and consumables provisions of every description for human or animal consumption, poultry, aerated water, mineral water, artificial water, drinks, cold drinks, soft drinks, hot drinks, non-alcoholic drinks, squashes beverages, juices, ice creams, provisions, spices, concentrates, syrups, preservatives, flavors, colouring agents, emulsifiers, baking powder, food supplements, nutrients and other goods, materials, substances, consumables and preparations connected thereto, machineries for food processing and food manufacturing and packaging including metal, tin and poly containers and to carry on the business of eating houses, canteens, food outlets, refreshment rooms, caters, tea and coffee houses, super markets, departmental stores for all food products and services and to own, design, built, develop, promote, run, operate, manage, undertake furnish, improve, remodel, renovate, recondition, lease, hire, let on hire, organize, acquire, takeover, merge, de-merge and restructure such business.

To carry on the business of manufacturing, grinding, milling, baking, periling, toasting, flaking, trading, selling, purchasing, marketing and processing of wheat, rice, gram, barley, maize, oats and other grains and cereals, lentils, pulses, and by products thereof and the manufacture of and dealers in batter, flour, wheat flour, refined wheat flour, semolina, raw bran, basin, salt, baking soda and by-products thereof and of all breakfast foods, baby foods, health foods including all types of bakery items, solutions, biscuits, bread, flakes, broken wheat, protein foods, diabetic products, fast foods and other food items for human and animal consumption, and to own, design, built, develop, promote, run, operate, manage, undertake furnish, improve, remodel, renovate, recondition, lease, hire, let on hire, organize, acquire, takeover, merge, de-merge and restructure such business.”

4.4. The share capital structure of the Transferor Company No.1 as on 31st March, 2022, is as follows:

Particulars	Amount (Rs.)
Authorized Capital	
240,000,000 (two hundred forty million) equity shares of INR 10 (Indian Rupees Ten) each.	INR 2,400,000,000/- (Indian Rupees Two Billion Four Hundred Million)
Total	INR 2,400,000,000 /-
Issued Subscribed and Paid Up Capital	
204,679,699 (two hundred four million six hundred seventy-nine thousand six hundred and ninety-nine) equity shares of INR 10 (Indian Rupees Ten) each.	INR 2,046,796,990/- (Indian Rupees Two Billion Forty-Six

	Million Seven Hundred Ninety-Six Thousand Nine Hundred Ninety)
Total	INR 2,046,796,990/-

4.5. The Transferor Company No. 2 is a private limited company having CIN: U15549HR2018PTC092947 and PAN: AAGCT7955E incorporated under the provisions of the Companies Act, 2013, having its Registered Office at Plot Number 570, Food Park, HSIIDC Industrial Estate, Rai, Sonipat - 131029, Haryana, India. The Transferor Company No. 2 was incorporated on 01 June 2018. The Transferor Company No. 2 is engaged in the business of operating as bakers, manufacturing of bread, flours, biscuits and dealing in such other products. The equity shares of the Transferor Company No. 2 are not listed on any stock exchange.

4.6. The details of the shareholders and directors of the Transferor Company No. 2 are as follows:

List of Shareholders as on 31st March, 2022:

S. No.	Name of Shareholder	Registered Address (with e-mail id)	No. of Equity Shares of face value INR 10/- each	Shareholding percentage
1	Modern Food Enterprises Pvt. Ltd.	8 th Floor, Wing No. 3, AIPL Business Club, Sector 62, Gurugram-122002, Haryana <i>Email ID: raj.singh@grupobimbo.com</i>	7,61,660	100.00%
2	Ready Roti India Private Limited (Beneficial ownership is with Modern Food Enterprises Private Limited)	F-28, RIICO Industrial Area Tehsil -Tijara Sare Khurd Alwar - 301707 Rajasthan, India <i>Email ID: luis.briola@grupobimbo.com</i>	1	0.00%

List of Directors as on 31st March, 2022:

Name of Director	Address	DIN
Federico Palacios Camarena	Almeda Dos Jurupis 900, Indianapolis, Sao Paulo, Brazil	07864878
Raj Kanwar Singh	Flat No.7, Block-5A, Lodha Belleza, Kukatpally, Hyderabad – 500 072	08028931

Name of Director	Address	DIN
Luis Miguel Briola Clement	Ave Bernardo, Quintata 105, EDI Torre C Apt 1002, Floor 10, La Loma, Mexico City - 01210-CR-01291, Mexico	08449997

- 4.7. The main objects of the Transferor Company No.2, as per its Memorandum of Association, are as follows:

“To carry on business as bakers, bakery products, manufactures of and dealers in bread, flour, biscuits, farinaceous compounds, and materials of every description and to construct, acquire, hire, hold, work in factories, bake-house, shops, suitable for such baking, manufacturing and dealing.

To carry on business as manufacturers, producers, processors, refiners, makers, inventors, convertors, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, preservers, stockists,, merchants, distributors, consignors, jobbers, brokers, concessionaires, or otherwise deal in breads, flour, and other wheat products, biscuits, farinaceous compounds, sweets, confectionary, bakery products, food articles and all kinds of ingredients required for production, or manufacture of aforesaid products.”

- 4.8. The share capital structure of the Transferor Company No. 2 as on 31st March, 2022, is as follows:

Particulars	Amount (Rs.)
Authorized Capital	
2,500,000 (two million five hundred thousand) equity shares of INR 10 (Indian Rupees Ten) each	INR 25,000,000/- (Indian Rupees Twenty-Five Million)
Total	INR 25,000,000/-
Issued Subscribed and Paid Up Capital	
761,661 (seven hundred sixty-one thousand six hundred and sixty-one) equity shares of INR 10 (Indian Rupees Ten) each	INR 7,616,610/- (Indian Rupees Seven Million Six Hundred Sixteen Thousand Six Hundred and Ten)
Total	INR 7,616,610/-

- 4.9. The Transferee Company is a private limited company having CIN: U15412RJ1998PTC014648 and PAN: AAAC7134P incorporated under the Companies Act, 1956, having its registered office at F-28, RIICO Industrial Area, Tehsil-Tijara Sare Khurd, Alwar - 310707, Rajasthan, India. The Transferee Company was incorporated on 18th February, 1998. The Transferee Company is engaged inter alia in the business of manufacturing and supply of bakery products. The equity shares of the Transferee Company are not listed on any stock exchange.

- 4.10. The details of the shareholders and directors of the Transferee Company are as follows:

List of Shareholders as on 31 March 2022:

S. No.	Name of Shareholder	Registered Address (with e-mail id)	No. of Equity Shares of face value INR 10/- each	Shareholding percentage
1	Grupo Bimbo S.A.B de C.V.	Prol Paseo De La Reforma 1000 Col Pena Blanca Santa Fe Mexico, DF 01210 Mexico <i>Email ID:</i> <i>luis.briola@grupobimbo.com</i>	1,32,09,802	100.00%
2	Corporativo Bimbo, S.A. De C.V. (Nominee of Grupo Bimbo S.A.B de C.V.)	Prol Paseo De La Reforma 1000 Col Pena Blanca Santa Fe Mexico, DF 01210 Mexico <i>Email ID:</i> <i>luis.briola@grupobimbo.com</i>	1	0.00%
Total			1,32,09,803	100.00%

List of Directors as on 31 March 2022:

Name of Director	Address	DIN
Bhupinder Kumar Chowdhry	613, Sector-29, Faridabad, Haryana-121008	00109713
Federico Palacios Camarena	Alameda Dos Jurupis 900, Indianapolis, Sao Paulo, Brazil	07864878
Luis Miguel Briola Clement	Ave Bernardo, Quintata 105, EDI Torre C Apt 1002, Floor 10, La Loma, Mexico City, Mexico, ZIP Code 01210-CR-01291	08449997
Raj Kanwar Singh	Flat No.7, Block-5A, Lodha Belleza, Kukatpally, Hyderabad – 500 072	08028931
Subhash Chandra Agrawal	B-157, Lohia Nagar, Ghaziabad, Uttar Pradesh-201001	03092072

4.11. The main objects of the Transferee Company as per its Memorandum of Association are as follows: -

“To carry on or elsewhere the business to manufacture, produce, assemble, alter, acquire, build, construct, convert, commercialize, dismantle, design, develop, display, demonstrate, erect, equip, establish, fabricate, finish, hold, handle, install, hire, late on hire, lease, repair, maintain, modify, market, machine, own, operate, protect, pulldown, reconstruct, renovate, recondition, remodel, import, export, buy, sell, resale, exchange, service ,turn to account and

to act as agent, broker, financier, stockiest, turn key supplier, contractor, promoter, consultant, engineer, collaborator, or otherwise to deal in all types of automatic or semi-automatic plants, machineries, instruments, equipment, implements, devices, systems, apparatus, components, part, fitting, tools, tackles, and accessories used in all types of industries, hotels, railways, ships, aviation, defense, mining, oil drilling, waterworks, power plants, public utilities, offices, laborites, hospitals and for other commercial, domestic or other purposes.

To research, develop, manufacture, process, prepare, preserve, can, refine, bottle, buy, sell, and deal whether as wholesalers or retailers or as exporters and importers or as principals or agents in foods, meats, eggs, poultry, vegetables, and tinned and processed foods, confectionery, protein, health, and instant canned foods, and dairy products of all kinds including baby and dietetic foods, cereals, beverages, cordials, tonic, restoratives, and aerated mineral waters and food-stuffs, bread, biscuits, bakery products, roti, ice-creams, pickles, jams, sausages, and consumable provisions of every description for the human or animals consumption.

To establish, manage and carry on the business of restaurants and caterers.”

4.12. The share capital structure of Transferee Company as on 31st March, 2022, is as follows:

Particulars	Amount (Rs.)
Authorized Capital	
15,000,000 (fifteen million) equity shares of INR 10 (Indian Rupees Ten) each	INR 150,000,000/- (Indian Rupees One Hundred Fifty Million)
Total	INR 150,000,000/-
Issued Subscribed and Paid Up Capital	
13,209,803 (thirteen million two hundred nine thousand eight hundred and three) equity shares of INR 10 (Indian Rupees Ten) each.	INR 132,098,030/- (Indian Rupees One Hundred Thirty-Two Million Ninety-Eight Thousand and Thirty)
Total	INR 132,098,030/-

5. Rationale and benefits of the Scheme

5.1 The management of the Transferor Companies and the Transferee Company are of the opinion that the amalgamation of the Transferor Companies with and into the Transferee Company will result in, *inter alia*, the following benefits:

- a. consolidating the respective businesses which are similar in nature and complementary (i.e., manufacturing and distribution of bakery products);

- b. enhancing value, having a large net-worth base, greater borrowing capability, and increasing competitive edge over competitors;
- c. enabling future growth and more efficient treasury management;
- d. streamlining the corporate structure;
- e. pooling together the resources of the Transferor Companies with the resources of the Transferee Company resulting in a stronger balance sheet to meet the future investment requirements;
- f. cost savings through legal entity rationalization; and
- g. reduction of administrative responsibilities, multiplicity of records and legal and regulatory compliances.

6. **Date of Coming into Effect**

The Scheme defines the Appointed Date as April 1, 2022 or such other date as may be fixed by the Tribunal, from which date the Transferor Company No.1 and the Transferor Company No. 2 shall stand transferred to or vested in the Transferee Company.

The Scheme defines the Effective Date to mean the last of the dates on which the certified copies of the orders of the Hon'ble National Company Law Tribunals in Chandigarh and Jaipur sanctioning the Scheme are filed with the relevant Registrars of Companies by the Transferor Companies and the Transferee Company.

7. **Effect of Scheme**

- 7.1 Upon the coming into effect of the Scheme, and in consideration for the transfer of and vesting of the properties, assets and liabilities of the undertakings of the Transferor Company No. 1 into the Transferee Company, in terms of the Scheme, the Transferee Company will not be required to issue any securities to itself on account of the Group Structure (as described in the Scheme). All securities held by the Transferee Company in the Transferor Company No. 1 will, whether in physical form or dematerialized form, without any further act, deed or instrument be deemed to have been automatically cancelled and be no effect, as an integral part of the Scheme.
- 7.2 Upon the coming into effect of the Scheme, and in consideration for the transfer of and vesting of the properties, assets and liabilities of the undertakings of the Transferor Company No. 1 into the Transferee Company, the Transferee Company will, without any further application, act, or deed, pay consideration (in cash) equivalent to INR 429,418,010.60/- (Indian Rupees Four Hundred Twenty-Nine Million Four Hundred Eighteen Thousand Ten and Sixty Paise) (based on the valuation report(s) of the Transferor Company No. 1) to Grupo Bimbo, S.A.B. De C.V. ("**Grupo Bimbo**") in lieu of the 20,467,970 (twenty million four hundred sixty-seven thousand nine hundred seventy) equity shares of INR 10 (Indian Rupees Ten) each held by Grupo Bimbo in the Transferor Company No. 1. Upon payment of cash by the Transferee Company to Grupo Bimbo for its shareholding in the Transferor Company No. 1, the equity shares held by Grupo Bimbo in

the Transferor Company No. 1 will, whether in physical form or dematerialized form, without any further act, deed or instrument be deemed to have been automatically cancelled and be no effect, as an integral part of this Scheme.

- 7.3 Upon the coming into effect of the Scheme, the Transferor Company No. 2 will become a wholly owned subsidiary of the Transferee Company. Since the entire issued, subscribed, and paid-up share capital of the Transferor Company No. 2 would be held by the Transferee Company and/ or its nominee/s, no consideration shall be payable pursuant to the amalgamation. Accordingly, there shall be no issue of shares by the Transferee Company upon coming into effect of the Scheme, and the shares of the Transferor Company No. 2, whether in physical form or dematerialized form, shall automatically stand cancelled and extinguished without any further act, deed, instrument, matter, or thing.
- 7.4 Upon the Scheme becoming effective, the authorized share capital of the Transferor Companies, as on the Effective Date, will be deemed to be added to the authorized share capital of the Transferee Company, and the authorized share capital of the Transferee Company will stand increased by the authorized share capital of the Transferor Companies without any further act, instrument, or deed, and the consent of the shareholders of each Party to the Scheme will be deemed to be sufficient for the purpose of effecting such amendment.
- 7.5 **Effect on creditors:** As per the list filed with the Hon'ble Tribunal, the total outstanding due to Unsecured Creditors of the Transferee Company as of 31 March 2022 is INR 35,14,23,798/-. The rights of the creditors of the Transferor Companies shall not be affected by the Scheme. There will be no reduction in their claims on account of the Scheme. The creditors will be paid in the ordinary course of business as and when their dues are payable. There is no likelihood that the creditors would be prejudiced in any manner as a result of the Scheme being sanctioned. All statutory and other liabilities of the Transferor Companies will stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, as a going concern, to become liabilities, debts, duties, obligations, dues, loans and responsibilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies, which would be beneficial to creditors.
- 7.6 **Effect on employees:** Upon the date of the Scheme becoming effective, all the employees of the Transferor Companies on the Effective Date who have consented to becoming employees of the Transferee Company will become, and be deemed to have become, the employees of the Transferee Company, and their employment with the Transferee Company shall continue without any break, interruption, or discontinuance in their service and the terms and conditions of their employment with the Transferee Company shall not be less favourable than those applicable to them with reference to the Transferor Companies on the Effective Date. Additionally, existing benefits such as provident fund, gratuity, and any other benefits, including employees' welfare trust, if any, created by the Transferor Companies for its employees shall be transferred to the Transferee Company. The Transferor Companies will take all steps necessary for the transfer, where applicable, of the provident fund, gratuity fund and/ or schemes and trusts, including employee welfare trust, pursuant to the Scheme, to the Transferee Company. All obligations of the Transferor Companies with regard to the said fund(s) as defined in the respective trust deed(s) and rules will be taken over by the Transferee Company and all rights, duties, powers and obligations of the Transferor Companies in relation to such fund(s) will become those of the Transferee Company, and all the rights, duties and benefits of the employees employed in the

Transferor Companies under such funds or trusts will be fully protected, subject to the provisions of law for the time being in force.

7.7 **Effect on Key Managerial Personnel, Promoters, Directors, etc.:** There will be no adverse effect of the said Scheme on Key Managerial Personnel and promoters and non-promoter shareholders of the Transferor Companies or the Transferee Company. None of the Directors, the Key Managerial Personnel (as defined under the Act and rules framed thereunder) of the Transferor Companies and the Transferee Company and their respective relatives (as defined under the Act and rules framed thereunder) have any interest in the Scheme.

7.8 Certificates issued by the Statutory Auditors of the Transferor Companies and the Transferee Company, certifying that the accounting treatment proposed in the Scheme is in conformity with Accounting Standards prescribed under Section 133 of the Companies Act, 2013, are attached to this Explanatory Statement.

8. **Relationship subsisting between the Transferor Companies and the Transferee Company**

8.1 The Transferee Company holds 184,211,729 (one hundred eighty-four million two hundred eleven thousand seven hundred twenty-nine) equity shares of INR 10 (Indian Rupees Ten) each in the Transferor Company No. 1.

8.2 The Transferor Company No. 1 holds 761,660 (seven hundred sixty-one thousand six hundred sixty) equity shares of INR 10 (Indian Rupees Ten) each, and 32,248,339 (thirty-two million two hundred forty-eight thousand three hundred thirty-nine) compulsorily convertible debentures of INR 10 (Indian Rupees Ten) each in the Transferor Company No. 2.

8.3 The Transferee Company holds 1 (one) equity share of INR 10 (Indian Rupees Ten) in the Transferor Company No. 2. The beneficial interest of this 1 (one) equity share is held by the Transferor Company No. 1.

9. **Investigation or proceedings, if any, pending against the Transferor Companies or Transferee Company under the Act**

There are no investigation or proceedings pending against the Transferor Companies or the Transferee Company under the Act.

10. **Consideration**

For the purpose of determining the equity value of the shares of the Transferor Company No. 1 for the proposed amalgamation, as required under the Act, the Transferee Company has obtained a valuation report dated 11 May 2022 from GT Valuation Advisors Private Limited (Registration No. IBBI/RV-E/05/2020/134) (“**Registered Valuer**”).

The Registered Valuer, on a consideration of all relevant factors and circumstances as discussed and outlined in its report, has recommended equity value per share for Transferor Company No. 1 as INR 20.98/- (Rupees Twenty and Ninety-Eight paise). Accordingly, in lieu of the 20,467,970 (twenty million four hundred sixty-seven thousand nine hundred seventy) equity shares held by Grupo Bimbo in the Transferor Company No. 1, the Transferee Company will, upon the coming

into effect of the Scheme and in consideration for the transfer of and vesting of the properties, assets and liabilities of the undertakings of the Transferor Company No. 1 into the Transferee Company, pay consideration (in cash) equivalent to INR 429,418,010.60/- (Indian Rupees Four Hundred Twenty-Nine Million Four Hundred Eighteen Thousand Ten and Sixty Paise) to Grupo Bimbo.

11. Date of the board meeting at which the Scheme was approved by the board of directors including the name of the directors who voted in favour of the resolution, who voted against the resolution and who did not vote/ participate on such resolution:

The Scheme was unanimously approved by the Board of Directors of the Transferor Company No. 1 vide Board Meeting held on 11th May, 2022.

The Scheme was unanimously approved by the Board of Directors of the Transferor Company No. 2 vide Board Meeting held on 11th May, 2022.

The Scheme was unanimously approved by the Board of Directors of the Transferee Company vide Board Meeting held on 11 May 2022.

12. Documents available for Inspection

The following documents shall be available for inspection at the Registered Office of the Transferee Company between Monday to Friday between 10:00 am to 5:00 pm, up to the date of the meeting:

- (i) Latest audited financial statements of the financial year ended 31st March, 2021.
- (ii) Copy of the Order dated 29.07.2022 in CA(CAA) No. 07/230-232/JPR/2022 of the Tribunal with the directions for convening the meeting of Unsecured Creditors of Transferee Company.
- (iii) Copy of the Scheme of Amalgamation.
- (iv) Certificate dated 10th May, 2022 issued by S.R. Batliboi & Co. LLP, Chartered Accountants (ICAI Registration No. 301003E/E300005), on compliance of the proposed accounting treatment under Section 232(7) of the Act with the accounting standards notified under Section 133 of the Act.
- (v) Copy of the valuation report dated 11th May, 2022 issued by GT Valuation Advisors Private Limited (Registration No. IBBI/RV-E/05/2020/134).
- (vi) Provisional financial statements of the Transferee Company as of 31st March, 2022.

Dated this 12th day of August 2022.

Sd/-
SUSSHIL DAGA
Chairperson Appointed for the Meeting
Place: Jaipur

Registered Office:
Ready Roti India Private Limited
F-28, RIICO Industrial Area
Tehsil: Tijara Sare Khurd
Alwar 310707, Rajasthan, India
Email: yipin.dagar@grupobimbo.co.in

SCHEME OF AMALGAMATION
OF
MODERN FOOD ENTERPRISES PRIVATE LIMITED
(TRANSFEROR COMPANY-1)
AND
MODERN CAPITAL FOOD PRIVATE LIMITED
(TRANSFEROR COMPANY-2)
WITH
READY ROTI INDIA PRIVATE LIMITED
(TRANSFEREE COMPANY)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS
(UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES
ACT, 2013 AND RULES MADE THEREUNDER)

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PART – I
PRELIMINARY

A. PRELIMINARY

Background and Description of the Transferee Company and the Transferor Companies

1. Ready Roti India Private Limited (Transferee Company)

Ready Roti India Private Limited (CIN: U15412RJ1998PTC014648) is a private limited company incorporated under the provisions of the Companies Act, 1956. At present, the Transferee Company has its registered office at F-28, RIICO Industrial Area, Tehsil-Tijara Sare Khurd, Alwar – 310707, Rajasthan, India, within the jurisdiction of the Hon'ble National Company Law Tribunal, Jaipur. As per the memorandum of association of the Transferee Company, the main objects are:

“To carry on or elsewhere the business to manufacture, produce, assemble, alter, acquire, build, construct, convert, commercialize, dismantle, design, develop, display, demonstrate, erect, equip, establish, fabricate, finish, hold, handle, install, hire, late on hire, lease, repair, maintain, modify, market, machine, own, operate, protect, pulldown, reconstruct, renovate, recondition, remodel, import, export, buy, sell, resale, exchange, service, turn to account and to act as agent, broker, financier, stockiest, turn key supplier, contractor, promoter, consultant, engineer, collaborator, or otherwise to deal in all types of automatic or semi-automatic plants, machineries, instruments, equipment, implements, devices, systems, apparatus, components, part, fitting, tools, tackles, and accessories used in all types of industries, hotels, railways, ships, aviation, defense, mining, oil drilling, waterworks, power plants, public utilities, offices, laborites, hospitals and for other commercial, domestic or other purposes.

To research, develop, manufacture, process, prepare, preserve, can, refine, bottle, buy, sell, and deal whether as wholesalers or retailers or as exporters and importers or as principals or agents in foods, meats, eggs, poultry, vegetables, and tinned and processed foods, confectionery, protein, health, and instant canned foods, and dairy products of all kinds including baby and dietetic foods, cereals, beverages, cordials, tonic, restoratives, and aerated mineral waters and food-stuffs, bread, biscuits, bakery products, roti, ice-creams, pickles, jams, sausages, and consumable provisions of every description for the human or animals consumption.

To establish, manage and carry on the business of restaurants and caterers.”

2. Modern Food Enterprises Private Limited (Transferor Company-1)

Modern Food Enterprises Private Limited (CIN: U15122HR2014PTC054138) is a private limited company incorporated under the provisions of the Companies Act, 2013. At present, the Transferor Company-1 has its registered office at 8th Floor, Wing Number 3, AIPL Business Club, Sector 62, Gurugram – 122002, Haryana, India, within the jurisdiction of the Hon'ble National Company Law Tribunal, Chandigarh. As per the memorandum of association of the Transferor Company-1, the main objects are:

“To manufacture, purchase, market, process, prepare, refine, preserve, can, bottle, handle, buy, sell and deal whether as wholesalers or importers or as principals or agent in or otherwise deal in all types, size, nature, dimension, uses and taste of foods and food products, modern food, specialised food, bakery and bakery solutions, confectionery items including breads, pizza

base, buns, rusks, cakes, pastries, muffins, sweets, biscuits, toasts, chips, chocolate and chocolate products, chewing gum, bubble gum, candies, jellies, lollipops, licorice, icing, toffees, jams, pickles, sausages, coffee, tea, milk and milk products including full cream milk, tinned milk, skimmed milk, flavored milk, condensed milk powder, cream, butter, cheese, ghee, paneer, khoya, cheese products, curd, yoghurt, soya products, garnishing, sauce, muffins, snacks, vegetables, fruits, dry fruits, organic foods, canned and tinned processed foods, live and dead stock, ready to eat food, packed foods, frozen foods, protein, health food of all kind, cereals, groceries, dairies and consumables provisions of every description for human or animal consumption, poultry, aerated water, mineral water, artificial water, drinks, cold drinks, soft drinks, hot drinks, non-alcoholic drinks, squashes beverages, juices, ice creams, provisions, spices, concentrates, syrups, preservatives, flavors, colouring agents, emulsifiers, baking powder, food supplements, nutrients and other goods, materials, substances, consumables and preparations connected thereto, machineries for food processing and food manufacturing and packaging including metal, tin and poly containers and to carry on the business of eating houses, canteens, food outlets, refreshment rooms, caterers, tea and coffee houses, super markets, departmental stores for all food products and services and to own, design, built, develop, promote, run, operate, manage, undertake furnish, improve, remodel, renovate, recondition, lease, hire, let on hire, organize, acquire, takeover, merge, de-merge and restructure such business.

To carry on the business of manufacturing, grinding, milling, baking, periling, toasting, flaking, trading, selling, purchasing, marketing and processing of wheat, rice, gram, barley, maize, oats and other grains and cereals, lentils, pulses, and by products thereof and the manufacture of and dealers in batter, flour, wheat flour, refined wheat flour, semolina, raw bran, basin, salt, baking soda and by-products thereof and of all breakfast foods, baby foods, health foods including all types of bakery items, solutions, biscuits, bread, flakes, broken wheat, protein foods, diabetic products, fast foods and other food items for human and animal consumption, and to own, design, built, develop, promote, run, operate, manage, undertake furnish, improve, remodel, renovate, recondition, lease, hire, let on hire, organize, acquire, takeover, merge, de-merge and restructure such business.”

3. Modern Capital Food Private Limited (Transferor Company-2)

Modern Capital Food Private Limited (CIN: U15549HR2018PTC092947) is a private limited company incorporated under the provisions of the Companies Act, 2013. At present, the Transferor Company-2 has its registered office at Plot Number 570, Food Park, HSIIDC Industrial Estate, Rai, Sonipat – 131029, Haryana, India, within the jurisdiction of the Hon'ble National Company Law Tribunal, Chandigarh. As per the memorandum of association of the Transferor Company-2, the main objects are:

“To carry on business as bakers, bakery products, manufactures of and dealers in bread, flour, biscuits, farinaceous compounds, and materials of every description and to construct, acquire, hire, hold, work in factories, bake-house, shops, suitable for such baking, manufacturing and dealing.

To carry on business as manufacturers, producers, processors, refiners, makers, inventors, convertors, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, preservers, stockists,, merchants, distributors, consignors, jobbers, brokers, concessionaires, or otherwise deal in breads, flour, and other wheat products, biscuits, farinaceous compounds, sweets, confectionary, bakery products, food articles and all kinds of ingredients required for production, or manufacture of aforesaid products.”

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Group Structure

4. Transferee Company

- 4.1 Grupo Bimbo, S.A.B. de C.V. holds 13,209,802 (thirteen million two hundred nine thousand eight hundred two) equity shares of INR 10 (Indian Rupees Ten) each in the Transferee Company.
- 4.2 Corporativo Bimbo, S.A. de C.V. holds 1 (one) equity share of INR 10 (Indian Rupees Ten) in the Transferee Company. The beneficial interest of this 1 (one) equity share is held by Grupo Bimbo, S.A.B. de C.V.
- 4.3 The Transferee Company, with the objective of expanding its existing business operations and increasing its market share in the Republic of India had decided to acquire all the equity shares of the Transferor Company-1 (and indirectly, the securities of the Transferor Company-2).
- 4.4 However, owing to commercial considerations: (a) the Transferee Company acquired 184,211,729 (one hundred eighty-four million two hundred eleven thousand seven hundred twenty-nine) equity shares of INR 10 (Indian Rupees Ten) of the Transferor Company-1; and (b) Grupo Bimbo, S.A.B. de C.V. acquired 20,467,970 (twenty million four hundred sixty-seven thousand nine hundred seventy) equity shares of INR 10 (Indian Rupees Ten) of the Transferor Company-1.
- 4.5 The above being said, in accordance with the commercial intent of the parties, the Transferee Company has agreed to provide Grupo Bimbo, S.A.B. de C.V. an exit from its investment in the Transferor Company-1 as adequate cash is available with the Transferee Company.

5. Transferor Company-1

- 5.1 The Transferee Company is a shareholder of the Transferor Company-1.
- 5.2 The Transferee Company holds 184,211,729 (one hundred eighty-four million two hundred eleven thousand seven hundred twenty-nine) equity shares of INR 10 (Indian Rupees Ten) each in the Transferor Company-1.
- 5.3 Grupo Bimbo, S.A.B. de C.V. holds 20,467,970 (twenty million four hundred sixty-seven thousand nine hundred seventy) equity shares of INR 10 (Indian Rupees Ten) each in the Transferor Company-1.

6. Transferor Company-2

- 6.1 The Transferee Company is a shareholder of the Transferor Company-2.
- 6.2 The Transferee Company holds 1 (one) equity share of INR 10 (Indian Rupees Ten) in the Transferor Company-2. The beneficial interest of this 1 (one) equity share is held by the Transferor Company-1.
- 6.3 The Transferor Company-1 holds 761,660 (seven hundred sixty-one thousand six hundred sixty) equity shares of INR 10 (Indian Rupees Ten) each, and 32,248,339 (thirty-two million two hundred forty-eight thousand three hundred thirty-nine) compulsorily convertible debentures of INR 10 (Indian Rupees Ten) each in the Transferor Company-2.

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B. RATIONALE FOR THE SCHEME

1. The Transferee Company and the Transferor Companies are part of the same group, and have the same ultimate parent entity (i.e., Grupo Bimbo S.A.B. de C.V.). The Parties are desirous of consolidating their business operations into a single entity, i.e., the Transferee Company.
2. The proposed Scheme is in the interest of the Parties and their respective shareholders and creditors. The management of each of the Parties is of the opinion that the amalgamation of the Transferor Company-1 and Transferor Company-2 with and into the Transferee Company will result in, inter alia, the following benefits:
 - (a) consolidating the respective businesses which are similar in nature and complementary (manufacturing and distribution of bakery products);
 - (b) enhancing value, having a large net-worth base, greater borrowing capability, and increasing competitive edge over competitors;
 - (c) enabling future growth and more efficient treasury management;
 - (d) streamlining the corporate structure;
 - (e) pooling together the resources of the Transferor Companies with the resources of the Transferee Company resulting in a stronger balance sheet to meet the future investment requirements;
 - (f) cost savings through legal entity rationalization; and
 - (g) reduction of administrative responsibilities, multiplicity of records and legal and regulatory compliances.
3. In view of the aforesaid, the Board of Directors of the Transferor Company-1, the Transferor Company-2 and the Transferee Company have considered and proposed the amalgamation of the entire undertaking and business of the Transferor Company-1, and the Transferor Company-2 with the Transferee Company in order to benefit the stakeholders of the entities.
4. Accordingly, the Board of Directors of the Transferor Company-1, the Transferor Company-2 and the Transferee Company have formulated this Scheme for consolidation of the business and operations of the Transferor Company-1, the Transferor Company-2, and the Transferee Company into a single company by way of an amalgamation of the Transferor Company-1 and Transferor Company-2 into the Transferee Company, pursuant to provisions of Section 230 to Section 232 and other relevant provisions of the Companies Act (and the rules framed thereunder).

C. PARTS OF THE SCHEME

1. **Part I (Preliminary)** deals with the preliminary information and rationale for the Scheme;
2. **Part II (Definitions and Interpretation)** deals with the definitions and interpretation;
3. **Part III (Capital Structure)** deals with the share capital structure of the Parties and the date of the Scheme coming into effect;

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4. **Part IV (Amalgamation)** deals with the amalgamation of the Transferor Company-1 and the Transferor Company-2 with and into the Transferee Company; and
5. **Part V (General)** deals with the general terms and conditions.

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PART – II
DEFINITIONS AND INTERPRETATION

A. DEFINITIONS

In this Scheme, unless repugnant to the context or meaning thereof, the following words and expressions will have the following meanings ascribed to them:

1. **“Applicable Law(s)”** mean all applicable laws, bye-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority/ the Tribunal or person acting under the authority of any Governmental Authority/ the Tribunal, including any modification or re-enactment thereof for the time being in force;
2. **“Appointed Date”** means April 1, 2022, or such other date as may be fixed by the Tribunal from which date the Transferor Companies will stand transferred or vested in the Transferee Company;
3. **“Board of Directors”** means the Board of Directors of the Transferor Companies or the Transferee Company, as the case may be;
4. **“Companies Act”** means the Companies Act, 2013, as notified, and the ordinances, rules and regulations made thereunder and will include any statutory notifications, alterations and amendments made thereunto and/ or re-enactment thereof;
5. **“Effective Date”** means the last of the date on which the certified copies of the orders of the Tribunal in Chandigarh and Jaipur sanctioning the Scheme are filed with the relevant Registrar of Companies by the Transferee Company and the Transferor Companies. Any references in this Scheme to the date of “coming into effect of this Scheme” or “becoming effective” or “upon effectiveness of the Scheme” will mean the Effective Date;
6. **“Employees”** mean all the staff, workmen and employees on the payroll of the Transferor Companies;
7. **“Factory Premises”** means the premises of the Transferor Companies located at:
 - (a) Plot Number 570, Food Park, HSIIDC Industrial Estate, Rai, Sonipat - 131029, Haryana, India;
 - (b) Number 30, Stage - II, Industrial Suburb, Outer Ring Road, Yeshwanthpur, Bangalore - 560022, Karnataka, India;
 - (c) CPT Campus, Taramani, Chennai – 600113, Tamil Nadu, India;
 - (d) Plot Number A6/5, Survey Number 43 to 137, IDA Nacharam Village, Uppal Mandal, Medchal – Malkajiri District, Telangana, India;
 - (e) Building Number 2399 to 2407, NH By-pass, Edappally, Kochi - 682024, Kerala, India;
 - (f) P-10, Taratala Road, Taratala, Kolkata – 700088, West Bengal, India; and
 - (g) Aarey Milk Colony, Goregaon East, Mumbai – 400065, Maharashtra, India;

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8. **“Governmental Authority”** means any government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or under any other applicable jurisdiction;
9. **“Grupo Bimbo”** means Grupo Bimbo, S.A.B. de C.V., a company with limited liability, incorporated and existing under the laws of Mexico, having its corporate seat in Mexico and offices at Prolongación Paseo De La Reforma 1000, Col. Peña Blanca Santa Fe, Ciudad De México 01210;
10. **“INR”** means the Indian Rupee, being the lawful currency of the Republic of India;
11. **“IT Act”** means the Income Tax Act, 1961, as notified, and the ordinances, rules and regulations made thereunder and will include any statutory notifications, alterations and amendments made thereunto and/ or re-enactment thereof;
12. **“Office Premises”** means the premises of the Transferor Companies located at:
 - (a) 8th Floor, Wing Number 3, AIPL Business Club, Sector 62, Gurugram – 122002, Haryana, India;
 - (b) Unit Number 519, Atlanta Estate, Off Goregaon Mulund Link Road, Goregaon East, Mumbai – 400063, Maharashtra, India; and
 - (c) Mahibullapur, Sitapur Road, Lucknow, Lucknow, Uttar Pradesh, India;
13. **“Parties”** means collectively the Transferor Company-1, the Transferor Company-2, and the Transferee Company. The word **“Party”** means either the Transferor Company-1; or the Transferor Company-2; or the Transferee Company;
14. **“Relevant Jurisdiction”** means the territory of the Republic of India;
15. **“Scheme”** means the Scheme of amalgamation in its present form, subject to any modification(s) thereto as may be imposed by the Tribunal or any modification(s) sought by the Parties, as approved by the Tribunal;
16. **“Tax Laws”** means the IT Act; the Customs Act, 1962; the Goods and Services Tax Act, 2017 and any other Applicable Law/ regulations dealing with value added tax, sales tax, service tax, excise duty, customs duty, goods and services tax, and any other taxes/ duties/ levies;
17. **“Taxes”** or **“Tax”** means all taxes levied under the Tax Laws;
18. **“Transferee Company”** means Ready Roti India Private Limited, a private limited company incorporated under the Companies Act, 1956, bearing corporate identification number U15412RJ1998PTC014648, with its registered office at F-28, RIICO Industrial Area, Tehsil - Tijara Sare Khurd, Alwar - 310707, Rajasthan, India;
19. **“Transferor Companies”** means collectively the Transferor Company-1, and the Transferor Company-2;
20. **“Transferor Company-1”** means Modern Food Enterprises Private Limited, a private limited company incorporated under the Companies Act, 2013, bearing corporate identification number

U15122HR2014PTC054138, with its registered office at 8th Floor, Wing Number 3, AIPL Business Club, Sector 62, Gurugram – 122002, Haryana, India;

21. **“Transferor Company-2”** means Modern Capital Food Private Limited, a private limited company incorporated under the Companies Act, 2013, bearing corporate identification number U15549HR2018PTC092947, with its registered office at Plot Number 570, Food Park, HSIIDC Industrial Estate, Rai, Sonipat - 131029, Haryana, India;
22. **“Tribunal”** means the National Company Law Tribunal, Chandigarh and/ or Jaipur, including its benches, as the case may be, which jurisdiction in relation to the Parties; and
23. **“Undertaking”** means the whole of the undertaking of the Transferor Companies, as a going concern, including the entire business and properties of the Transferor Companies as on the Appointed Date, and with the continuity of business of the Transferor Companies, including (without limitation) in particular:
 - (a) all assets (including all shares/ securities held by the Transferor Companies in each of its subsidiaries and any other company, properties, rights and easements, titles, benefits and interests of whatsoever nature and kind and wheresoever situated in India and outside India, whether moveable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, freehold or leasehold, fixed or current, present or contingent, including but not limited to cash-in-hand, advances, provisions and reserves, pre-paid expenses, preliminary expenses, pre-operative expenses, computers and tele-communication equipment, computer hardware, software and programs, engineering and process information, land and buildings, plant and machinery (including the plants of the Transferor Companies situated at the Factory Premises and the Office Premises), capital work-in progress, intangible assets (including but not limited to brands, distribution network and franchisee relationships), intangible assets under development, office equipment, appliances, furniture and fixtures, vehicles, fixed assets appertaining or relating to the Transferor Companies;
 - (b) all current assets, including sundry debtors, receivables, actionable claims, recoverable claims, cash and bank balances, loans and advances, tax credits (including but not limited to credits in respect of income-tax, minimum alternate tax, tax deducted at source, tax collected at source, state value added tax, central sales tax, excise duty, service tax, goods and service tax etc., wherever applicable), deferred tax assets, tax refunds, all losses (including but not limited to brought forward tax losses, tax unabsorbed depreciation, brought forward book losses, unabsorbed depreciation as per books), deposits, buildings, offices, inventories, bills of exchange, peripherals and accessories, investments, goodwill, investment in shares, debentures, bonds, mutual funds or any other securities appertaining or relating to the Transferor Companies;
 - (c) all the registrations, permits, quotas, rights, entitlements (including import/ export entitlements), applications, industrial and other licenses (including import/ export licenses to the extent transferable), consents from various other authorities including municipal (whether granted or pending), software license, domain/ websites, concessions, claims, incentives, subsidies, grants, connectivity, approvals, authorizations, consents, registrations, allotments, contracts, arrangements, tenancies, trademarks, trademark registrations, trademark applications, service marks, trade names, business names, patents (including all divisions, continuations

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and extensions thereof), patent applications, patent rights, copyrights, copyright registration, software programs and data (whether proprietary or otherwise), all other intellectual property rights and licenses thereunder, technical know-how, permits, designs, design registration, patterns, inventions, goodwill, receivables in connection with or relating to the Transferor Companies;

- (d) leasehold rights, sub-leases, licenses, indentures, agreements, commitments, tenancy rights, liberties and special status, privileges, all other legally binding arrangements, whether oral or written, to which the Transferor Companies are a party or by which the Transferor Companies are bound;
- (e) all other rights, benefits, and entitlements including any Tax exemptions, deferrals and other benefits or privileges including any Tax (direct or indirect) including advance tax paid or any tax deducted in respect of any income received, exemptions, tax collected at source, any credit in respect of indirect Taxes, tenancies in relation to office and/ or residential properties for the Employees, memberships, lease rights (including the benefit of any applications made thereof), powers and facilities of every kind, nature, and description whatsoever, rights to use and avail of telephones, telexes, internet, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity, water and other services, provisions, funds, benefits of all agreements, contracts and arrangements, letters of intent, memoranda of understanding, expressions of interest whether under agreement or otherwise, including but not limited to contracts, purchase orders and any other commercial arrangements or documents entered into with vendors, customers and service providers, benefits under letter of credit, guarantees, letters of comfort etc. issued for the benefit of the Transferor Companies, benefits under government schemes, deferred tax benefits and other benefits accruing on account of past expenditure all such other interests/ benefits in connection with or relating to the Transferor Companies;
- (f) all investments, cash and bank balances, earnest moneys, tax deducted at source, tax collected at source, advance tax, pre-paid Taxes, and/ or security deposits of the Transferor Companies;
- (g) all trade secrets, confidential information, inventions, know-how, formulate, processes, procedures, research records, records of inventions, test information, market surveys and marketing know-how of the Transferor Companies;
- (h) all raw materials, work-in-progress, stock in trade, finished goods, supplies, parts, spare parts, and other inventories of the Transferor Companies (including in transit, on consignment or in the possession of any third-party);
- (i) all partnership interests or any other equity interest in corporation, company, limited liability company, partnership, joint venture, trust, or other business association in connection with or relating to the Transferor Companies in India or outside India;
- (j) all rights in and to products sold or leased in connection with or relating to the Transferor Companies;
- (k) all credits, prepaid expenses, deferred charges, advance payments, security deposits and prepaid items that are paid/ held in connection with or relating to the Transferor Companies;

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- (l) all books of accounts, ledgers, general, financial accounting and personnel records, files, invoices, registers, returns, documents, letter, records, files, papers, engineering and process information, manuals, data, catalogues, quotations, sales, and advertising materials, lists of present and former customers and suppliers, other distribution lists, billing records, sales and promotional literature, customer and supplier correspondence customer credit information, customer pricing information and all other records, whether in physical or electronic form, in connection with or relating to the Transferor Companies;

(The aforementioned, from (a) to (l), are hereinafter collectively referred to as the “Assets”);

- (m) all staff and Employees and other obligations of whatsoever kind, including liabilities of the Transferor Companies, with regard to their Employees, with respect to the payment of gratuity, superannuation, pension benefits and provident fund or other compensation or benefits, if any, whether in the event of registration, death, retirement, retrenchment or otherwise;
- (n) all rights, claims, credits, advances, loans, deposits, provisions, and commitments, including any such items arising under insurance policies and all guarantees, warranties, indemnities, and similar rights in favor of the Transferor Companies in respect of any other asset or any liability appertaining or relating to the Transferor Companies;
- (o) all accounts payable of the Transferor Companies; and
- (p) all the debts, outstanding, advances received, dues, debts, secured and unsecured loans, all kinds of present and future liabilities (including Tax liabilities and contingent liabilities and claims of any nature whatsoever), responsibilities, obligations, undertakings, commitments any duties of the Transferor Companies.

(The aforementioned, from (m) to (p), are hereinafter collectively referred to as the “Liabilities”).

It is intended that the definition of Undertaking set out above would enable the transfer of all properties, Assets, Liabilities, Employees of the Transferor Companies to the Transferee Company pursuant to this Scheme.

B. INTERPRETATION

1. All terms and words used but not defined in this Scheme, will, unless repugnant or contrary to the context or meaning thereof, have the meaning ascribed to them under the Companies Act, the IT Act and/ or any other Applicable Law, as the case may be, including any statutory modifications or re-enactment thereof from time to time.
2. In the Scheme, unless the context otherwise requires:
 - (a) references to a statutory provision include any subordinate legislation made from time to time under that provision;
 - (b) references to a statute or statutory provision include that statute or provisions as from time to time modified or re-enacted or consolidated;

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- (c) references to the singular include the plural and *vice versa* and references to any gender includes the other gender;
- (d) reference to a document will be a reference to that document as modified, amended, novated, or replaced from time to time;
- (e) headings are for convenience only and must be ignored in construing or interpreting any provision of this Scheme;
- (f) the expression “this clause” will, unless followed by reference to a specific provision, be deemed to refer to the whole clause (and not merely a sub-clause, paragraph, or other provision) in which the expression occurs;
- (g) reference to clauses and schedules are to clause of and schedules to this Scheme;
- (h) references to the words “include” or “including” will be construed without limitation;
- (i) references to the words “hereof”, “herein”, “hereto” and “hereunder” and words of similar import will refer to this Scheme as a whole and not to any particular provision of this Scheme; and
- (j) where a wider interpretation is possible, the words “other” and “otherwise” will not be construed *ejusdem generis* with any foregoing words.

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PART – III
CAPITAL STRUCTURE

A. SHARE CAPITAL

1. As on the date of approval of the Scheme by its Board of Directors, the authorized, issued, subscribed, and paid-up share capital of Transferor Company-1 is as stated below:

TRANSFEROR COMPANY-1	
Particulars	Amount (in INR)
Authorized Share Capital	
240,000,000 (two hundred forty million) equity shares of INR 10 (Indian Rupees Ten) each	INR 2,400,000,000 (Indian Rupees Two Billion Four Hundred Million)
TOTAL	INR 2,400,000,000 (Indian Rupees Two Billion Four Hundred Million)
Issued, Subscribed and Paid-Up Capital	
204,679,699 (two hundred four million six hundred seventy-nine thousand six hundred ninety-nine) equity shares of INR 10 (Indian Rupees Ten) each	INR 2,046,796,990 (Indian Rupees Two Billion Forty-Six Million Seven Hundred Ninety-Six Thousand Nine Hundred Ninety)
TOTAL	INR 2,046,796,990 (Indian Rupees Two Billion Forty-Six Million Seven Hundred Ninety-Six Thousand Nine Hundred Ninety)

There has been no change in the share capital of the Transferor Company-1 subsequent to the date of the aforesaid approval.

2. As on the date of approval of the Scheme by its Board of Directors, the authorized, issued, subscribed, and paid-up share capital of Transferor Company-2 is as stated below:

TRANSFEROR COMPANY-2	
Particulars	Amount (in INR)
Authorized Share Capital	
2,500,000 (two million five hundred thousand) equity shares of INR 10 (Indian Rupees Ten) each	INR 25,000,000 (Indian Rupees Twenty-Five Million)
TOTAL	INR 25,000,000 (Indian Rupees Twenty-Five Million)
Issued, Subscribed and Paid-Up Capital	
761,661 (seven hundred sixty-one thousand six hundred sixty-one)	INR 7,616,610 (Indian Rupees Seven Million Six Hundred Sixteen Thousand Six Hundred Ten)
TOTAL	INR 7,616,610 (Indian Rupees Seven Million Six Hundred Sixteen Thousand Six Hundred Ten)

There has been no change in the share capital of the Transferor Company-2 subsequent to the date of the aforesaid approval.

3. As on the date of approval of the Scheme by its Board of Directors, the authorized, issued,

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subscribed, and paid-up share capital of Transferee Company is as stated below:

TRANSFEREE COMPANY	
Particulars	Amount (in INR)
Authorized Share Capital	
15,000,000 (fifteen million) equity shares of INR 10 (Indian Rupees Ten) each	INR 150,000,000 (Indian Rupees One Hundred Fifty Million)
TOTAL	INR 150,000,000 (Indian Rupees One Hundred Fifty Million)
Issued, Subscribed and Paid-Up Capital	
13,209,803 (thirteen million two hundred nine thousand eight hundred three) equity shares of INR 10 (Indian Rupees Ten each)	INR 132,098,030 (Indian Rupees One Hundred Thirty-Two Million Ninety-Eight Thousand Thirty)
TOTAL	INR 132,098,030 (Indian Rupees One Hundred Thirty-Two Million Ninety-Eight Thousand Thirty)

There has been no change in the share capital of the Transferee Company subsequent to the date of the aforesaid approval.

4. The shares of the Transferee Company and the Transferor Companies are not listed on any stock exchange, whether in India or any other country.
5. Till the coming into effect of this Scheme, the Transferor Companies and the Transferee Company are free to alter their authorized, issued, subscribed, and paid-up share capital as required for carrying out the day-to-day business operations subject to the relevant approvals from their respective Board of Directors and shareholders, and subject to the provisions of their respective articles of association.
6. The scheme will not result in the reduction of share capital of the Transferee Company.

B. OPERATIVE DATE OF THE SCHEME

The Scheme set out herein or with any modification(s) approved or imposed or directed by the Tribunal, will be effective from the Appointed Date but will become operative on the Effective Date, and the Undertaking of the Transferor Companies will without any act, deed, or things, stand transferred to and vested in the Transferee Company, pursuant to Section 230 to 232 of the Companies Act.

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PART – IV
AMALGAMATION

A. TRANSFER AND VESTING OF UNDERTAKING OF THE TRANSFEROR COMPANIES

1. In accordance with Paragraph B (Operative Date of the Scheme) of Part III (Capital Structure) of this Scheme, upon coming into effect of this Scheme, with effect from the Appointed Date, the Undertaking of the Transferor Companies will, pursuant to the provisions of Applicable Law in the Relevant Jurisdiction including Sections 230 to 232 of the Companies Act, without any further act, instrument, or deed, stand transferred to and be vested or be deemed to be transferred to and vested, as a going concern, into the Transferee Company together with all the interest of Transferor Companies therein including their Assets, subject however, to all charges, liens, mortgages, and encumbrances, if any, affecting the Assets or any part thereof, on compliance of requisite formalities.
2. In accordance with Paragraph B (Operative Date of the Scheme) of Part III (Capital Structure) of this Scheme, upon coming into effect of this Scheme, with effect from the Appointed Date, all Liabilities of the Transferor Companies will also stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, as a going concern, without any further act, instrument or deed so as to become the liabilities, debts, duties, obligations, dues, loans, and responsibilities of the Transferee Company on the same terms and conditions as was applicable to the Transferor Companies.
3. Without prejudice to the generality of Clause 1 of Paragraph A (Transfer and Vesting of Undertaking of the Transferor Companies) of Part IV (Amalgamation) of this Scheme, in respect of such of the Assets of the Transferor Companies, including cash and bank balances, as are moveable in nature or are otherwise capable of transfer by physical or constructive delivery and/ or by paying over or by endorsement and delivery or otherwise, the same will, pursuant to the Scheme, stand transferred by the Transferor Companies to the Transferee Company, without requiring any further act, deed or instrument of conveyance for transfer of the same, and will become the property of the Transferee Company as an integral part of the assets of the Transferee Company, with effect from the Appointed Date.
4. In respect of the Assets of the Transferor Companies other than those referred to in Clause 3 of Paragraph A (Transfer and Vesting of Undertaking of the Transferor Companies) of Part IV (Amalgamation) above, the same will, as more particularly provided in Clause 1 of Paragraph A (Transfer and Vesting of Undertaking of the Transferor Companies) of Part IV (Amalgamation) above, without any further act, instrument, or deed, be transferred to and vested in and/ or be deemed to be transferred to and vested in the Transferee Company.
5. With effect from the Appointed Date, all inter-party transactions between the Transferor Companies and the Transferee Company will be considered as intra-party transactions for all purposes.
6. Loans, advances, and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at an time in future become due between the Transferor Companies and the Transferee Company will, *ipso facto*, stand discharged and come to an end and there will be no liability in that behalf on any party and appropriate effect will be given in the books of accounts and record of the Transferee Company. It is hereby clarified that there will be no accrual or interest or other charges in respect of any inter-company loans, advances, and other obligations with effect from the Appointed Date.

7. All existing securities, mortgages, charges, liens or other encumbrances, if any, as on the Appointed Date and created by the Transferor Companies after the Appointed Date, over the Assets comprised in the Undertaking or any part thereof transferred to the Transferee Company by virtue of this Scheme and in so far as such securities, mortgages, charges, liens or other encumbrances secure or relate to Liabilities of the Transferor Companies, the same will, after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company, and such securities, mortgages, charges, liens, or encumbrances, will not relate or attach to any of other assets of the Transferee Company.
8. The existing encumbrances over the properties and other assets of the Transferee Company or any part thereof which relate to the Liabilities and obligations of the Transferee Company prior to the Effective Date will continue to relate only to the same assets and properties and will not extend or attach to any other assets and properties of the Transferor Companies transferred to and vested in the Transferee Company by virtue of this Scheme.
9. It is expressly provided that, save as herein provided, no other term or condition of the Liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.
10. With effect from the Appointed Date, all statutory and other licenses, registrations, quotas, authorizations, no-objection certificates, incentives, tax deferrals and benefits, carry-forward of losses, tax credits, tax refunds, MAT credit entitlement, subsidies, concessions, grants, rights, claims, leases, tenancy rights, connectivity, permissions, approvals or consents to carry on the operations whether in India or outside India and whether issued by statutory and other authorities in India or outside India, of the Transferor Companies, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Companies and all rights and benefits that have accrued or which accrue to the Transferor Companies, whether before or after the Appointed Date will stand vested in or transferred to the Transferee Company, pursuant to the Scheme, without any further act or deed and will remain valid, effective and enforceable on the same terms and conditions and will appropriately mutated by the statutory authorities concerned in favor of the Transferee Company upon the vesting and transfer of the Undertaking of the Transferor Companies pursuant to the Scheme. The benefit of all such statutory and regulatory permissions, licenses, environmental approvals and consents, sales tax registrations or other licenses and consents will vest in and become available to the Transferee Company pursuant to this Scheme.
11. All liabilities and obligations arising out of guarantees executed by the Transferor Companies relating to the Undertaking of the Transferor Companies/ business in favor of third party will become the liability/ obligation of the Transferee Company, which it will meet, discharge, and satisfy in accordance with their terms.
12. All registrations, benefits, incentives, exemptions, etc., which the Transferor Companies are eligible for and/ or which are actually availed by the Transferor Companies will be transferred to the Transferee Company upon the Transferee Company intimating the relevant authorities or undertaking the necessary actions for the transfer.
13. The Board of Directors of the Transferee Company is authorized to seek approval or enter into an agreement with the relevant Governmental Authority and/ or undertake such other actions as may be necessary for being eligible for such registrations, benefits, incentives, exemptions, etc., as were availed by the Transferor Companies. The Transferee Company, under the provisions of this Scheme, is hereby authorized or be deemed to be authorized to execute all

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and any writings on behalf of the Transferor Companies, to implement and carry out all formalities and compliances in relation to the above-mentioned provisions.

B. LEGAL PROCEEDINGS

1. Upon the Scheme becoming effective, all legal proceedings, including, quasi-judicial, arbitral and other administrative proceedings, of whatsoever nature then pending by or against the Transferor Companies on or prior to the Effective Date, including those arising on account of taxation laws and other allied laws, will thereafter not abate or be discontinued or be prejudicially affected in any way by reason of the Scheme but will be continued, prosecuted, or enforced by or against the Transferee Company, in the same manner and to the same extent as they would or might have been continued, prosecuted or enforced by or against the Transferor Companies. The Transferee Company undertakes to have all legal or other proceedings specified in this Clause 1 of Paragraph B (*Legal Proceedings*) of Part IV (*Amalgamation*), initiated by or against the Transferor Companies, transferred to its name and to have such proceedings continued, prosecuted, and enforced by or against the Transferee Company, as the case may be.
2. The transfer and vesting of the Undertaking of the Transferor Companies under Paragraph A (*Transfer and Vesting of Undertaking of the Transferor Companies*) of Part IV (*Amalgamation*) hereof and the continuance of the proceedings by or against the Transferee Company will not affect any contracts, transactions or proceedings already concluded by the Transferor Companies on and after the Appointed Date or till the Effective Date, to the end and intent that the Transferee Company accepts on behalf of itself, all acts, deeds, and things done and executed by the Transferor Companies.

C. CONDUCT OF BUSINESS

On and with effect from the date to filing of the Scheme with the Tribunal and up to and including the Effective Date:

1. The Transferor Companies will carry on and be deemed to have been carrying on their businesses and other activities in relation to their operations and will be deemed to have held and stood possessed of and will hold and stand possessed of all the Undertakings of the Transferor Companies for an on account of and in trust for the Transferee Company and must account for the same to the Transferee Company.
2. All the Assets acquired by or belonging to the Transferor Companies and all the Liabilities incurred by the Transferor Companies after the Appointed Date and prior to the Effective Date will also stand transferred to and vested in the Transferee Company in the same manner as specified in Clause 1 of Paragraph A (*Transfer and Vesting of Undertaking of the Transferor Companies*) of Part IV (*Amalgamation*) upon the coming into effect of the Scheme.
3. All the profits or incomes accruing or arising to the Transferor Companies or expenditure, or losses arising or incurred by the Transferor Companies, including effect of Taxes (including, but not limited to advance tax, tax deducted at source, tax collected at source, foreign tax credit, dividend distribution tax, MAT credit) thereon, if any, will, for all purposes, be treated and be deemed to be and accrue as the profits and income or expenditure or Taxes or losses, as the case may be, of the Transferee Company.
4. Subject to Clause 5 of Paragraph C (*Conduct of Business*) of Part IV (*Amalgamation*), the Transferor Companies and the Transferee Company will carry on their respective businesses

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and activities in the same manner as they carry in the ordinary course of business.

5. Neither the Transferor Companies nor the Transferee Company will take any actions prohibited in terms of any agreement, arrangement, undertaking, deed, or other documents executed in writing *inter alia* between the Parties and/ or any of their shareholders.

D. EMPLOYEES OF THE TRANSFEROR COMPANIES

1. On the Scheme becoming effective, all the Employees of the Transferor Companies on the Effective Date who have consented to becoming employees of the Transferee Company will become, and be deemed to have become, the employees of the Transferee Company and their employment with the Transferee Company from the Appointed Date will be on the following terms and conditions:

- (a) The terms and conditions of service applicable to the Employees will not be less favorable than those on which they are engaged by the Transferor Companies applicable to them as on the Effective Date.
- (b) The services of such Employees will be continued without any interruption or break in services as a result of the transfer and vesting the Undertaking of the Transferor Companies to and with the Transferee Company. With regard to provident fund, gratuity, superannuation, leave encashment and any other special scheme or benefits created by the Transferor Companies which exist immediately prior to the Effective Date, the Transferee Company will stand substituted for the Transferor Companies for all purposes whatsoever, upon the Scheme coming into effect including with regard to the obligation to make contributions to relevant authorities such as the Regional Provident Fund Commissioner or to such other funds maintained by the Transferor Companies, in accordance with Applicable Laws, provided however, the Transferee Company will continue to have the benefit of all labor and employment related contributions made by the Transferor Companies prior to the Effective Date.
- (c) The Transferee Company undertakes to continue to abide by the agreement/ settlement, if any, entered into by the Transferor Company-1 with any labor unions (if any) or Employees of the Transferor Company-1 which is in force on the Effective Date. The Transferee Company agrees that for the purposes of the payment of any retrenchment compensation, gratuity and other termination benefits, the past services of Employees with the Transferor Companies, if any, will also be taken into account, and further agrees to pay such benefits when they become due.
- (d) The Transferee Company agrees that for the purposes of the payment of any retrenchment compensation, gratuity and other termination benefits, the past services of Employees with the Transferor Companies, if any, will also be considered, and further agrees to pay such benefits when they become due.
- (e) The existing benefits such as provident fund, gratuity, and any other benefits, including employee's welfare trust, if any, created by the Transferor Companies for their Employees will be transferred to the Transferee Company. The Transferor Companies will take all steps necessary for the transfer, where applicable, of the provident fund, gratuity fund and/ or schemes and trusts, including employee welfare trust, pursuant to the Scheme, to the Transferee Company. All obligations of the Transferor Companies with regard to the said fund or funds as defined in the respective trust deed and rules will be taken over by the Transferee Company and all rights, duties, powers and

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obligations of the Transferor Companies in relation to such fund or funds will become those of the Transferee Company, and all the rights, duties and benefits of the employees employed in the Transferor Companies under such funds or trusts will be fully protected, subject to the provisions of law for the time being in force. It is clarified that the services of the Employees of the Transferor Companies will be treated as having been continuous with the Transferee Company from the date of employment as reflected in the records of the Transferor Companies for the purpose of the said Scheme.

- (f) The provident fund, gratuity fund, and superannuation fund dues, if any, of the Employees of the Transferor Companies, subject to the necessary approvals and permissions and at the discretion of the Transferee Company either be continued as a separate fund of the Transferee Company for the benefit of the employees or be transferred to and merged with the similar funds of the Transferee Company. The Transferee Company will continue to make contributions into the provident fund accounts of employees maintained under the registration of the Transferor Companies, till such time the accounts are transferred under registration of the Transferee Company. The Transferee Company will also continue to make contributions to the gratuity fund and superannuation fund maintained by the Transferor Companies, till the date of completion of the transition.

E. CONTRACTS AND DEEDS

1. Notwithstanding anything to the contrary contained in the contract, deed, bond, agreement, license, permit, registration, approval or any other agreement or instrument, but subject to the other provisions contained in this Scheme:
- (a) All contracts, deeds, agreements, commercial arrangements or documents, bonds, agreements, licenses, permits, registrations, approvals and other instruments of whatsoever nature subsisting or having effect on the Effective Date to which the Transferor Companies are a party or to the benefit of which the Transferor Companies may be eligible, will be in full force and effect against or in favor of the Transferee Company as if, instead of the Transferor Companies, the Transferee Company had been a party or a beneficiary of obligor or obligee thereto or thereunder.
- (b) All rights, approvals, registrations and licenses relating to intellectual property or proprietary rights including all copyrights, trademarks, know-how, patents, patent applications, service marks, trade names, trade dress, designs, logos, corporate names, brand names, domain names, software and all website content (including text, graphics, images, audio, video and data), trade secrets, confidential business information, other proprietary information and items of such nature and any licenses, rights, title or interest in intellectual property or proprietary rights in relation to the Transferor Companies, to which the Transferor Companies may be entitled to or eligible, will be deemed to continue in full force and effect, on or against or in favor of the Transferee Company as the case may be on and from the Appointed Date, and may be enforced as fully and effectually as if, instead of the Transferor Companies, the Transferee Company has been a party or beneficiary or obligee thereto.
- (c) All other agreements entered into by the Transferor Companies in connection with the assets of the Undertaking of the Transferor Companies will stand automatically transferred in favor of the Transferee Company on the same terms and conditions without any further act, instrument, deed, matter, or thing being made, done, or

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executed by the parties.

2. The Transferee Company will enter into and/ or issue and/ or execute deeds, writings or confirmations or novation, to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required. Further, the Transferee Company will be deemed to be authorized to execute any such deeds, writings, or confirmations on behalf of the Transferor Companies and to implement or carry out all formalities required on part of the Transferor Companies to give effect to the provisions of this Scheme.
3. All cheques and other negotiable instruments and payment orders received in the name of the Transferor Companies after the Effective Date will be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company. Similarly, the banker of the Transferee must honor cheques issued by the Transferor Companies for payment on or after the Appointed Date and presented after the Effective Date.

F. TAX

1. Upon the effectiveness of the Scheme, with effect from the Appointed Date, any Tax liabilities under the Tax Laws in relation to the Transferor Companies will be transferred to and vested in the Transferee Company. The provisions for taxation/ duties/ levies, advance tax, withholding tax, tax credits under the IT Act in the accounts of the Transferor Companies as on the date immediately preceding the Appointed Date will also be transferred to the account of the Transferee Company. Any refund under the Tax Laws due to the Transferor Companies whether consequent to the assessment made on the Transferor Companies or otherwise for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date will, notwithstanding that the challans, tax deducted at source certificates, tax collected at source certificates, and other documents evidencing payment of Taxes are in the name of the Transferor Companies or that the credit for such Taxes in the records of the Governmental Authorities is reflected in the name of the Transferor Companies, also belong to and be received by the Transferee Company. The relevant Governmental Authorities will be bound to transfer to the account of and give credit for the same to the Transferee Company upon the Scheme being approved by the Tribunal.
2. All Taxes of any nature, duties, cess or any other like payments or deductions (including, income tax, tax on book profits, MAT credit, sales tax, excise duty, customs duty, entry tax, service tax, value added tax, goods and services tax, or any other direct or indirect Taxes as may be applicable) paid or payable by the Transferor Companies in respect of the operations and/ or the profits on or after the Appointed Date but prior to the Effective Date under Applicable Laws, will be on account of the Transferee Company and, in so far it related to the tax payment (including, without limitation, goods and service tax, custom duty, income tax) whether by way of deduction at source, advance tax or otherwise howsoever by the Transferor Companies in respect of the profits made from and after the Appointed Date, the same without any further action or deed will be deemed to be the tax paid by the Transferee Company, and will, in all proceedings, be dealt with accordingly, notwithstanding that the challans, tax deducted at source certificates, tax collected at source certificates, and other documents evidencing payment of Taxes are in the name of the Transferor Companies, or that the credit for such Taxes in the records of the Governmental Authorities is reflected in the name of the Transferor Companies. Further, any tax credit (including, but not limited to, in respect of income tax, MAT credit, and exemptions, customs, goods and service tax, value added tax, central sales tax, excise duty, as may be applicable) of the Transferor Companies will be transferred to and be deemed to be the tax credit of the Transferee Company. Any refund claims arising on account

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of payment of Taxes on transactions between the Transferor Companies and the Transferee Company between the Appointed Date and the Effective Date will belong to and be received by the Transferee Company. The relevant Governmental Authorities will be bound to transfer to the account of and give credit for the same to the Transferee Company upon the Scheme being approved by the Tribunal. The Board of Directors of the Transferee Company is authorized to seek approval or enter into an agreement with the relevant Governmental Authority and/ or undertake such other actions as may be necessary for being eligible for such registrations, benefits, incentives, exemptions, etc., as were availed by the Transferor Companies. The Transferee Company, under the provisions of this Scheme, is hereby authorized or be deemed to be authorized to execute all and any writings on behalf of the Transferor Companies, to implement and carry out all formalities and compliances in relation to the above-mentioned provisions.

3. Upon the effectiveness of the Scheme, and with effect from Appointed Date, any tax deducted at source, tax collected at source deposited, tax deducted at source certificates, tax collected at source certificates, tax deducted at source returns filed by the Transferor Companies, or tax collected at source returns filed by the Transferor Companies will continue to hold good as if such tax deducted at source/ tax collected at source amounts were deposited, tax deducted at source/ tax collected source certificates were issued, and tax deducted at source/ tax collected at source returns were filed by the Transferee Company. Any tax deducted at source or tax collected at source by, or on behalf of the Transferor Companies on inter-se transactions with the Transferee Company will be treated as advance tax deposited by the Transferee Company.
4. Upon the effectiveness of the Scheme, and with effect from the Appointed Date, the Transferee Company will be entitled to avail/ claim all tax incentives, benefits (including claims for unabsorbed tax losses, unabsorbed tax depreciation, MAT credits), advantages, privileges, exemptions, tax credits, tax holidays, remissions or reductions, registrations, permissions, single window clearances, licenses (including prospecting licenses), concessions, agreement (including agreement to purchase land and any liabilities relating thereon), clearances (including environmental clearances), exemptions benefits under the various laws, as applicable with respect to the Transferor Companies, as were being availed/ claimed by the Transferor Companies.
5. Upon the effectiveness of the Scheme, and with effect from the Appointed Date, notwithstanding the lapse of the statutory period for such revision and filing, the Transferee Company, wherever applicable, is expressly permitted to revise its financial statements and Tax returns along with prescribed forms, filings, and annexures under Tax Laws, and will be entitled to initiate, raise, add or modify/ any claims in relation to such Taxes on behalf of the Transferor Companies, including refunds, advance tax and withholding tax credits, etc. pursuant to the provisions of this Scheme. The Board of Directors of the Transferee Company is authorized to seek approval or enter into an agreement with the relevant Governmental Authority and/ or undertake such other actions as may be necessary for being eligible for such registrations, benefits, incentives, exemptions, etc., as were availed by the Transferor Companies. The Transferee Company, under the provisions of this Scheme, is hereby authorized or be deemed to be authorized to execute all and any writings on behalf of the Transferor Companies, to implement and carry out all formalities and compliances in relation to the above-mentioned provisions.
6. All expenses incurred by the Transferor Companies under Section 43B of the IT Act, in relation and pertaining to their respective business, will be claimed as a deduction by the Transferee Company and the transfer of the entire business will be considered as succession of business by the Transferee Company.

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G. CONSIDERATION

1. Group Structure

- (a) Grupo Bimbo holds 13,209,802 (thirteen million two hundred nine thousand eight hundred two) equity shares of INR 10 (Indian Rupees Ten) each in the Transferee Company.
- (b) Corporativo Bimbo, S.A. de C.V. holds 1 (one) equity share of INR 10 (Indian Rupees Ten) in the Transferee Company. The beneficial interest of this 1 (one) equity share is held by Grupo Bimbo.
- (c) The Transferee Company holds 184,211,729 (one hundred eighty-four million two hundred eleven thousand seven hundred twenty-nine) equity shares of INR 10 (Indian Rupees Ten) each in the Transferor Company-1.
- (d) Grupo Bimbo holds 20,467,970 (twenty million four hundred sixty-seven thousand nine hundred seventy) equity shares of INR 10 (Indian Rupees Ten) each, in the Transferor Company-1.
- (e) The Transferor Company-1 holds 761,660 (seven hundred sixty-one thousand six hundred sixty) equity shares of INR 10 (Indian Rupees Ten) each, and 32,248,339 (thirty-two million two hundred forty-eight thousand three hundred thirty-nine) compulsorily convertible debentures of INR 10 (Indian Rupees Ten) each in the Transferor Company-2.
- (f) The Transferee Company holds 1 (one) equity share of INR 10 (Indian Rupees Ten) in the Transferor Company-2. The beneficial interest of this 1 (one) equity share is held by the Transferor Company-1.

2. Merger of the Transferor Company-1 with the Transferee Company

- (a) Treatment of the Securities held by the Transferee Company
 - (i) Upon the coming into effect of this Scheme, and in consideration for the transfer of and vesting of the properties, Assets and Liabilities of the Undertakings of the Transferor Company-1 into the Transferee Company, in terms of this Scheme, the Transferee Company will not be required to issue any securities to itself on account of the Group Structure (as detailed in Clause 1 of Paragraph G (Consideration) of Part IV (Amalgamation) of this Scheme).
 - (ii) All securities held by the Transferee Company in the Transferor Company-1 will, whether in physical form or dematerialized form, without any further act, deed or instrument be deemed to have been automatically cancelled and be no effect, as an integral part of this Scheme.
- (b) Treatment of the Securities held by Grupo Bimbo
 - (i) Upon the coming into effect of this Scheme, and in consideration for the transfer of and vesting of the properties, Assets and Liabilities of the Undertakings of the Transferor Company-1 into the Transferee company, the Transferee

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Company will, without any further application, act, or deed, pay consideration (in cash) equivalent to INR 429,418,010.60 (Indian Rupees Four Hundred Twenty-Nine Million Four Hundred Eighteen Thousand Ten and Sixty Paise) (based on the valuation report(s) of the Transferor Company-1) to Grupo Bimbo in lieu of the 20,467,970 (twenty million four hundred sixty-seven thousand nine hundred seventy) equity shares of INR 10 (Indian Rupees Ten) each held by Grupo Bimbo in the Transferor Company-1.

- (ii) Upon payment of cash by the Transferee Company to Grupo Bimbo for its shareholding in the Transferor Company-1, in accordance with Clause 2(b) of Paragraph G (*Consideration*) of Part IV (*Amalgamation*) of this Scheme, the equity shares held by Grupo Bimbo in the Transferor Company-1 will, whether in physical form or dematerialized form, without any further act, deed or instrument be deemed to have been automatically cancelled and be no effect, as an integral part of this Scheme.

3. Merger of the Transferor Company-2 with the Transferee Company

- (a) Upon Clause 2 (Merger of the Transferor Company-1 with the Transferee Company) of Paragraph G (*Consideration*) of Part IV (*Amalgamation*) of this Scheme becoming effective, the Transferor Company-2 will become a wholly-owned subsidiary of the Transferee Company.
- (b) Since the entire issued, subscribed and paid-up share capital of the Transferor Company-2 would be held by the Transferee Company and/ or its nominee/s, no consideration shall be payable pursuant to the amalgamation. Accordingly, there shall be no issue of shares by the Transferee Company upon coming into effect of this Clause of the Scheme, and the shares of the Transferor Company-2, whether in physical form or dematerialized form, shall automatically stand cancelled and extinguished without any further act, deed, instrument, matter, or thing.

H. ACCOUNTING TREATMENT IN THE BOOKS OF THE TRANSFEE COMPANY

Notwithstanding anything to the contrary contained in any other clause in the Scheme, the Transferee Company shall account for and give effect to the amalgamation of the Transferor Companies in its books, in accordance with the applicable Indian Accounting Standards as notified under Section 133 of the Companies Act.

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**PART – V
GENERAL**

A. AMENDMENT OF MEMORANDUM OF ASSOCIATION OF THE TRANSFEREE COMPANY AND CHANGE IN NAME OF THE TRANSFEREE COMPANY

1. Upon the effectiveness of the Scheme, the authorized share capital of the Transferor Companies, as on the Effective Date, will be deemed to be added to the authorized share capital of the Transferee Company, as on the Effective Date, and the authorized share capital of the Transferee Company will stand increased by the authorized share capital of the Transferor Companies without any further act, instrument, or deed and the consent of the shareholders of each Party to the Scheme will be deemed to be sufficient for the purpose of effecting this amendment and no further action or resolution under the Companies Act would be required to be separately passed. For this purpose, the filing fees and stamp duty already paid by the Transferor Companies on their authorized share capital will be utilized and applied to the increased share capital of the Transferee Company and will be deemed to have been so paid by the Transferee Company on such combined authorized share capital. Accordingly, upon the Scheme coming into effect, clause V of the memorandum of association of the Transferee Company will be in the manner set out below and be replaced by the following clause:

“V. The Authorized Share Capital of the Company is INR 2,575,000,000 (Indian Rupees Two Billion Five Hundred Seventy-Five Million) divided into 257,500,000 (two hundred fifty-seven million five hundred thousand) Equity Shares of INR 10 (Indian Rupees Ten) each.”

2. For the avoidance of doubt, it is hereby clarified that if the authorized share capital of the Transferee Company and/ or the Transferor Companies undergoes any changes, either as a consequence of any corporate action pursuant to Clause 5 of Paragraph A (*Share Capital*) of Part III (*Capital Structure*) or otherwise, then the authorized share capital of the Transferee Company, to be specified in clause V of the memorandum of association of the Transferee Company relating to the authorized share capital of the Transferee Company will upon the Scheme being effective stand modified to take into account the effect of the change.
3. Pursuant to this Scheme, the Transferee Company will file requisite forms with the relevant Registrar of Companies to give effect to the increase in its authorized share capital.
4. Upon the Scheme being effective without any further act, instrument or deed, the name of the Transferee Company will stand changed to “Bimbo Bakeries India Private Limited” or such other name as may be mutually agreed between the Parties, subject to name availability with the Ministry of Corporate Affairs and any other procedural requirements under the Companies Act. Further, the name “Ready Roti India Private Limited” wherever it occurs in the memorandum of association and articles of association of the amalgamated company will be substituted by such name.
5. The approval and consent of this Scheme by the shareholders of the Transferee Company will be deemed to be the approval of the shareholders by way of special resolution under the Companies Act for change of name of the Transferee Company as contemplated herein and will be deemed to be sufficient for the purpose of effecting the amendments in the memorandum of association and articles of association of the Transferee Company in relation to the change of name of the Transferee Company in accordance with the provisions of the Companies Act. The sanction of this Scheme by the Tribunal will be deemed, and no further resolution(s) would be required to be separately passed for compliance of the provisions of the Companies Act for the purposes of effecting the change in the name of the Transferee Company.

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B. CONDITIONALITY OF THE SCHEME

This Scheme is and will be conditional upon and subject to:

- (a) The approval by the requisite majorities of the members and creditors (where applicable) of the Transferee Company and the Transferor Companies as required under Applicable Law or as directed by the Tribunal.
- (b) Obtaining consents from Hindustan Unilever Limited.
- (c) The Scheme being sanctioned by the Tribunal or any other authority under Section 230 to 232 of the Companies Act and other applicable provisions of the Companies Act, if any, either on terms as originally approved by the relevant Parties to the Scheme, or subject to such modifications approved by the Tribunal.
- (d) Making necessary filings with, and obtaining approvals from, such authorities as maybe required by the Tribunal, and any other sanctions and order as may be directed by the Tribunal in respect of the Scheme.
- (e) The certified/ authenticated copies of the orders of Tribunal sanctioning the Scheme being filed with concerned Registrar of Companies by the Parties, as the case may be, along with the relevant forms prescribed in this regard.

C. DISSOLUTION OF THE TRANSFEROR COMPANIES

Upon the Scheme becoming effective, the Transferor Companies will stand dissolved without being wound up as on the Effective Date, and without any further act or deed or thing in terms of the order of the Tribunal, as the case may be.

D. APPLICATIONS TO TRIBUNAL/ GOVERNMENTAL AUTHORITY

The Transferor Companies and the Transferee Company will with all reasonable diligence make and pursue applications under Section 230 to 232 of the Companies Act and other applicable provisions of the Companies Act, if any, to the Tribunal for seeking approval of the Scheme and all matters incidental thereto, as may be necessary to give effect to the terms of the Scheme.

E. MODIFICATION OF THE SCHEME

1. The Transferor Companies and the Transferee Company (by their respective Board of Directors, or any duly authorized committees thereof), hereby assent on behalf of all concerned to any modification(s) or amendments to this Scheme which the Tribunal and/ or any other authority under law may deem fit to direct or impose.
2. The Transferor Companies and the Transferee Company (by their respective Board of Directors) either by themselves or through a committee appointed by them in this behalf and after the dissolution of the Transferor Companies, the Transferee Company (by its Board of Directors) be and hereby authorized to take such steps and do all acts, deed and things as may be necessary, desirable or proper to give effect to this Scheme and to resolve any doubts, difficulties or questions whether by reason of any orders or directives of the Tribunal and/ or statutory authorities or any other authorities or otherwise howsoever arising out of, under or by virtue of this Scheme and/ or any matters concerning or connected herewith.

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3. The Transferor Companies and the Transferee Company (by their respective Board of Directors) either by themselves or through a committee appointed by them in this behalf, may give such directions as they may consider necessary or desirable to settle any question or doubt or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith or to review the position relating to the satisfaction of various conditions to the Scheme, and if necessary, to waive any of those (to the extent permissible under law). The Board of Directors of the Transferee Company and the Transferor Companies may jointly as mutually agreed do all acts, deeds and things as may be necessary, desirable, or expedient for carrying the Scheme into effect.
4. If any issue arises as to whether any asset, liability, or employee pertains to the Transferor Companies and/ or the Transferee Company, or not under this Scheme, such issue will be decided by the Board of Directors of the Transferor Companies and/ or the Transferee Company, as relevant, on the basis of the relevant books of accounts and other evidence that they may deem relevant for such purposes.
5. In the event any of the conditions that may be imposed by the Tribunal while sanctioning the Scheme, which the Board of Directors of the Transferor Companies and the Transferee Company may find unacceptable for any reason, then the Transferor Companies and the Transferee Company may mutually take steps pursuant to and in accordance with any agreement in writing amongst the Parties and/ or its shareholders.

F. EFFECT OF NON-RECIPT OF APPROVALS

In the event any of the approvals or conditions enumerated in Paragraph B (*Conditionality of the Scheme*) of Part V (*General*) of the Scheme not being obtained or complied, or for any other reason, the Scheme cannot be implemented, the respective Board of Directors of the Transferee Company and the Transferor Companies will mutually waive/ modify such conditions as they consider appropriate to give effect, as far as possible, to this Scheme. In case the Scheme is not sanctioned by the Tribunal, the Scheme will be null and void.

G. SEVERABILITY

If any part or provision of this Scheme, is found to be unworkable for any reason whatsoever, the same will not subject to the decision of the Board of Directors of the Transferor Companies and the Transferee Company, affect the validity or implementation of the other parts and/ or provisions of this Scheme.

H. COSTS, CHARGES AND EXPENSES

Upon the Scheme coming into effect from the Effective Date, with effect from the Appointed Date, all costs, charges, and all other expenses in relation or in connection with the filing of the Scheme with the National Company Law Tribunal (Chandigarh Bench) will be borne by the Transferor Company-1, and for filing of the Scheme with the National Company Law Tribunal (Jaipur Bench) will be borne by the Transferee Company. It is agreed between the Parties that professional legal fees of the advisors assisting with the filing of the Scheme and other incidental expenses, out of pocket expenses, incurred by the legal advisors in relation to the Scheme will be borne by the Transferee Company. Further, all Taxes, including duties, levies, and all other expenses (including the stamp duty and/ or transfers charges if any, applicable in relation to this Scheme), if any, (save as expressly otherwise agreed) post approval of the Scheme from the Tribunal will be borne by the Transferee Company.

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I. WITHDRAWAL OF SCHEME

The Scheme may be withdrawn from the Tribunal by mutual consent of the Parties, acting through their respective Board of Directors.

J. RESIDUAL PROVISIONS

1. Upon the Scheme coming into effect, the Transferee Company will be entitled to operate all bank accounts, realize all monies, and complete and enforce all pending contracts and transactions in the name of the Transferor Companies to the extent necessary until the transfer of the rights and obligations of the Transferor Companies to the Transferee Company under this Scheme is formally accepted and completed by the parties concerned. For the avoidance of doubt, it is hereby clarified that with effect from the Effective Date and until such time that the names of the bank accounts of the Transferor Companies have been replaced with the name of the Transferee Company, the Transferee Company will be entitled to operate the bank accounts of the Transferor Companies in the names of the Transferor Companies in so far as may be necessary.
2. The Transferee Company may, at any time after the Scheme becomes effective in accordance with the provisions hereof, if so required under any law or otherwise, enter into, or issue or execute deeds, writings, confirmations, novation, declarations, or any other documents with, or in favor of, any party to any contract or arrangement to which any of the Transferor Companies are a party or any writings as may be necessary to be executed in order to give formal effect to the provisions of this Scheme. The Transferee Company upon the Scheme coming into effect will be deemed to be authorized to execute any such writings on behalf of the Transferor Companies and to carry out or perform all such formalities or compliances required for the purposes specified above by the Transferor Companies.
3. Upon the Scheme coming into effect from the Effective Date, with effect from the Appointed Date, all licenses, incentives, remissions, tax, incentives, subsidies, grants, privileges, consents, sanctions, and other authorizations, to which the Transferor Companies are entitled, will stand vested in the Transferee Company, and permitted or continued by the order of sanction of the Tribunal. The Transferee Company will file the Scheme with applicable Governmental Authorities, including the Registrar of Companies, for their record, who will take it on record pursuant to the sanction order of the Tribunal.

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