



Vivimed

January 9, 2016

The General Manager,
Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", 5th Floor,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

Dear Sir,

Sub: Scheme of Amalgamation of Creative Health Care Private Limited, Octantis Nobel Labs Private Limited, Klar Sehen Private Limited, Vivimed Labs (Alathur) Private Limited with Vivimed Labs Limited (Scheme)

Ref: NSE/LIST/70085 dated April 21, 2016

With reference to your Observation Letter in the matter of Scheme of Amalgamation of Creative Health Care Private Limited, Octantis Nobel Labs Private Limited, Klar Sehen Private Limited, Vivimed Labs (Alathur) Private Limited with Vivimed Labs Limited (Scheme), we hereby submit that the Scheme has been approved by the Hon'ble High Courts of Bombay and Karnataka.

In compliance with the Observation Letter, we hereby submit the following information:

1. Copy of Scheme as approved by the High Court – The order passed by the Hon'ble Bombay and Karnataka High Courts along with the Scheme is enclosed as **Annexure A1 & A2**.
2. Result of voting by shareholders for approving the Scheme – Please note, since this is a merger of wholly owned subsidiaries with its parent company, in view of ruling in Mahaamba Investments Ltd [(2001) 105 Compas 16 (Bom)], only the transferor companies had filed the Scheme with their jurisdictional High Courts for approval. Hence, the requirement of holding a meeting of the shareholders of Vivimed Labs Limited under Section 393 is not applicable. Further, the Transferor Companies had taken approval of Vivimed Labs Limited as shareholder for the Scheme of Amalgamation.

For VIVIMED LABS LTD.

Company Secretary

Vivimed Labs Ltd. (Corporate Office)

CIN : L02411KA1988PLC009465

Veernag Towers, Habsiguda, Hyderabad, Telangana - 500 007, India

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3. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme – Not applicable as no changes have been made to the Approved Scheme vis-à-vis the draft scheme submitted to the stock exchange.
4. Status of compliance with the Observation Letter/s of the stock exchanges – Not applicable
5. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable – No new shares were issued pursuant to the amalgamation and accordingly the provision of Rule 19(2)(b) of SCRR, 1957 are not applicable to the company
6. Complaints Report as per Annexure III of SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 – Enclosed as **Annexure B**

Trust the above suffice. We shall be happy to provide any further information on hearing from your goodself.

Thanks & regards,

For **VIVIMED LABS LIMITED**

COMPANY SECRETARY



Place: Hyderabad

Encl:

- a) Annexure – A1: Copy of the Final Order of Hon'ble Bombay High Court
- b) Annexure – A2: Copy of Final Order of Hon'ble Karnataka High Court
- c) Annexure – B: Complaints Report dated 9.01.2017

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HIGH COURT, BOMBAY

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SCHEME PETITION NO. 173 OF 2015
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO 87 OF 2015
Creative Health Care Private Limited

.....Petitioner/Transferor Company 1
AND

COMPANY SCHEME PETITION NO. 174 OF 2015
CONNECTED WITH
COMPANY SUMMONS FOR DIRECTION NO 88 OF 2015

Vivimed Labs (Alathur) Private Limited

...Petitioner/Transferor Company 4

In the matter of the Companies Act, 1956 (1
of 1956) and the Companies Act, 2013;

AND

In the matter of Sections 391 to 394 of the
Companies Act, 1956;

AND

In the matter of the Scheme of Amalgamation
of Creative Health Care Private Limited and
Occidentis Nobel Labs Private Limited and
Kier Senen Private Limited and Vivimed
Labs (Alathur) Private Limited with Vivimed
Labs Limited and their respective
shareholders and creditors

Called for Hearing

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Petitioners in all the
Petitions.

Mr. R.C. Master i/b Mr A.A Ansari for Regional Director in both the Petitions.

Mr. S. Ramakantha, Official Liquidator Present

Mr. Vinod Kothari i/b Apex Law Partners for Neel Pharma (I) Pvt. Ltd. & M/s Grace
Enterprises, Unsecured Creditors.

CORAM: K.R. SHRIRAM, J

DATE: 4th DECEMBER 2015

1. Heard the Learned Counselers for the Petitioner Companies. No objector has come
before the Court to oppose the Scheme of Amalgamation and nor any party has
controverted any averments made in the Petitions.

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For VIVIMED LABS LTD.

[Signature]
Company Secretary

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2. The sanction of the Court is sought under Sections 391 to 394 of the Companies Act, 1956, to the Scheme of Amalgamation of Creative Health Care Private Limited and Octantis Nobel Labs Private Limited and Klar Senen Private Limited and Vivimed Labs (Alathur) Private Limited with Vivimed Labs Limited and their respective shareholders and creditors.
3. All the Transferor Companies are 100% subsidiaries of the Transferee Company.
4. The rationale for the Scheme is that Petitioner Companies are wholly owned subsidiary of the Transferee Company. Consolidation of the Petitioner Companies with the Transferee Company by way of amalgamation would provide synergies of operation, stronger financial flexibility and accelerate the future growth/expansion, more specifically the advantages such as: The Transferor Companies' capabilities, product portfolio and pipeline complement the Transferee Company's existing business. The amalgamation will strengthen the foothold of the Transferee Company in the "Pharmaceutical" segment. The expanded manufacturing capacity will allow the Transferee Company to increase its operational capacity and product portfolio. Greater integration, financial strength and flexibility for the Transferee Company, which will improve the financial position of the Transferee Company on a standalone basis. Greater efficiency in cash management of the Transferee Company, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund growth opportunities, to further improve shareholder's value. Greater financial flexibility to execute on other opportunities to accelerate the Transferee Company's long-term growth targets. Improved organizational capability and leadership, arising from the pooling of human capital that has the diverse skills, talent and vast experience to compete successfully in an increasingly regulated and competitive industry. Benefit of operational synergies to the combined entity in areas such as raw material sourcing, product placement, marketing and sale promotions initiatives, freight optimization and logistics. Greater leverage in operations planning and process optimization and enhanced flexibility in product offerings. Cost savings are expected to flow from more focused operational efforts, rationalization, standardisation and simplification of business processes, productivity improvements, improved procurement, usage of common resource pool like human resource, administration, finance, accounts, legal, technology and

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For VIVIMED LABS LTD.

Ayazandhu
Company Secretary

HIGH COURT, BOMBAY

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other related functions, leading to elimination of duplication and rationalization of administrative expenses.

5. The Petitioner Companies have approved the said Scheme by passing Board Resolutions which are annexed to the respective Company Scheme Petitions.
6. The Learned Counsel for the Petitioners state that Petitioner Companies have complied with all directions passed in Company Summons for Directions and that the Scheme has been filed in consonance with the orders passed in respective Company Summons for Directions.
7. The Learned Counsel appearing on behalf of the Petitioners has stated that they have complied with all requirements as per directions of this Hon'ble High Court and they have filed necessary Affidavits of compliance with the Hon'ble High Court. Moreover, Petitioner Companies undertake to comply with all statutory requirements, if any, as required under the Companies Act, 1956 / 2013 and the Rules made there under. The said undertakings given by the Petitioner Companies are accepted.
8. The Regional Director has filed an Affidavit dated 30th September, 2015 stating therein that save and except as stated in paragraph 6(a) to 6(c) of the said Affidavit, it appears that the Scheme is not prejudicial to the interest of shareholders and public. In paragraph 6 of the said Affidavit it is stated that:
 6. That the Deponent further submits that,
 - (a) The Registered office of the Second and Third Transferor Company as well as Transferee Company is situated in the State of Karnataka. Hence, present Scheme of Amalgamation between the Transferor companies and Transferee Company will be subject to the condition of obtaining similar approval from Hon'ble High Court of Karnataka in respect of said Companies.
 - (b) It is observed from the letter dated 17/07/2015 of the Deputy Commissioner of Income Tax 15(3)(1), Mumbai, that the Fourth Transferor Company is having huge tax liabilities and the company has defaulted in payment of such dues. Copy of said letter is annexed hereto as Exhibit 'D'. In this regard, the Transferee

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Company may be directed to safeguard the interest of Income Tax Department with respect to the said Income Tax dues.

- (c) *It is respectfully submitted that the tax implication, if any, arising out of the Scheme is subject to final decision of Income Tax Authorities. The approval of the Scheme by this Hon'ble Court may not deter the Income Tax Authority to scrutinize the tax returns filed by the Transferee Company after giving effect to the Scheme. The decision of the Income Tax Authority is binding on the Petitioner Companies.*

9. As far as observations made in paragraph 6(a) of the Affidavit of Regional Director is concerned, the Counsel for Petitioners states the Petition filed by the Transferor Companies are pending before the Hon'ble Karnataka High Court and the approval of the scheme by this Court shall be subject to obtaining similar approval by the Transferor Companies. The Counsel of the Petitioners further clarifies in view of observations made in *Manasamba Investment Limited v/s IDI Limited* (2001) 105 Company Cases page 16 to 18, this Court, inter-alia, observed and held that if the Scheme of Amalgamation provides for no issue of Equity Shares to the members of the Transferor Company, being wholly owned subsidiary of the Transferee Company, filing of separate Application /Petition by the Transferee Company is not necessary. Similar view has been taken by this Court in the Scheme of Amalgamation of *Damini Multitrade Private Limited and Dhaneashwar Solution Private Limited and Sapan Holdings and Trading Private Limited and Semonaw Holdings Limited with Binani Metals Limited* (Company Scheme Petition Nos. 210 to 213 of 2013), wherein the registered offices of all the Transferor Companies were situated in the State of Maharashtra and the registered office of the Transferee Company was situated in the State of West Bengal and the argument of not filing separate Application/ Petition by the Transferee Company was accepted.
10. In so far as observations made in paragraph 6(b) of the Affidavit of Regional Director is concerned, the Counsel for the Petitioners states that as per clause 4.3 of the Scheme all debts, liabilities, duties and obligations of the Transferor Companies including Transferor Company 4 shall be the debts, liabilities, duties and obligations of the Transferee Company including any encumbrance on the

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For VIVIMED LABS LTD.

Gygaushar
Company Secretary

HIGH COURT, BOMBAY

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assets of the Transferor Companies or on any income earned from those assets shall be taken over by the Transferee. The Counsel for the Petitioners clarify that all liabilities including Income Tax shall be the liability of the Transferee Company.

11. In so far as observations made in paragraph 6(c) of the Affidavit of Regional Director is concerned, the Petitioner Companies through their Counsel submits that approval of the scheme by this Court will not deter the Income Tax Authority to scrutinize the tax returns filed by the Petitioner companies after giving effect to the Amalgamation and all tax issues arising out of the Scheme will be met and answered in accordance with law.
12. The Counsel for the Regional Director on instructions of Mr. M Chandenamuthu, Joint Director (Legal) in the office of Regional Director, Ministry of Corporate Affairs, Western Region, Mumbai, states that they are satisfied with the undertaking by the Petitioner Companies. The said undertakings given by the Petitioner Companies are accepted.
13. The Official Liquidator has filed his report on 8th October 2015 stating therein that the Affairs of the Petitioner / Transferor Companies 1 & 4 have been conducted in a proper manner and that the Petitioner / Transferor Companies 1 & 4 may be ordered to be dissolved by this Hon'ble Court.
14. From the material on record, the Scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to public policy.
15. Since all the requisite statutory compliances have been fulfilled, the Company Scheme Petition No. 173 of 2015 and 174 of 2015 filed by the Petitioner Companies are made absolute in terms of prayer clause (a) of the respective Petitions.
16. The Petitioner Companies to lodge a copy of this Order and the Scheme, duly authenticated by the Company Registrar, High Court (O.S.), Bombay with the concerned Superintendent of Stamps, for the purpose of adjudication of stamp duty payable, if any, on the same within 60 days from the date of the receipt of the Order.
17. Petitioner Companies are directed to file a copy of this Order along with a copy of the Scheme with the concerned Registrar of Companies, electronically, along with

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For VIVIMED LABS LTD.

G. Gaudhar
Company Secretary

HIGH COURT, BOMBAY

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E-Form INC 28 in addition to physical copy as per the provisions of the Companies Act 1956 / 2013.

18. The Petitioner Companies to pay costs of Rs.10,000/- each to the Regional Director, Western Region, Mumbai and Official Liquidator, High Court, Bombay. Costs to be paid within four weeks from the date of the Order.
19. Filing and issuance of the drawn up Order is dispensed with.
20. All concerned regulatory authorities to act on a copy of this Order along with Scheme duly authenticated by the Company Registrar, High Court (O. S.), Bombay.

(K.R. SHRIRAM, J.)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

Uploaded by: Shankar Gawde, Stenographer

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(K. K. TRIVEDI)
COMPANY REGISTRAR
HIGH COURT (O.S.)
BOMBAY

Section Officer
High Court, Appellate Side
Bombay

For VIVIMED LABS LTD.

Gyanendra
Company Secretary

Annexure - A2

1/5

IN THE HIGH COURT OF KARNATAKA, BENGALURU

DATED THIS THE 01st DAY OF DECEMBER 2016

BEFORE

THE HON'BLE Dr. JUSTICE VINEET KOTHARI

COMPANY PETITION No.50/2015 c/w COMPANY
PETITION No.51/2015

BETWEEN:

KLAR SEHEN PRIVATE LIMITED
PLOT No.78-A, KOLHAR INDUSTRIAL AREA,
BIDAR, KARNATAKA-585403.

...PETITIONER/
TRANSFEROR COMPANY No.3
IN Co.P.No.50/2015

OCTTANTIS NOBEL LABS PRIVATE LIMITED
PLOT No.78-A, KOLHAR INDUSTRIAL AREA,
BIDAR, KARNATAKA-585403.

...PETITIONER/
TRANSFEROR COMPANY No.2
IN Co.P.No.51/2015

(BY SRI.SAJI P.JOHN, ADV.)

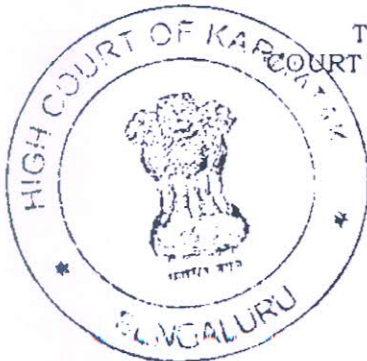
AND:

NIL

...RESPONDENT
(COMMON)

THESE Co.Ps. ARE FILED UNDER SECTIONS 391 to 394 OF COMPANIES ACT, 1956, PRAYING THAT THE SCHEME OF AMALGAMATION, ANNEXURE-A HERETO, BE SANCTIONED BY THIS HON'BLE COURT SO AS TO BINDING ON THE PETITIONERS-COMPANIES, ITS SHAREHOLDERS, CREDITORS AND ALSO ON HE TRANSFEREE COMPANIES AND ITS SHAREHOLDERS AND CREDITORS AND ETC.,

THESE Co.Ps. COMING ON FOR ORDERS THIS DAY, THE COURT MADE THE FOLLOWING:-



For VIVIMED LABS LTD.

[Signature]
Company Secretary

This Certified copy contains.....5.....pages
And copying charges of ₹.....15.....
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Date of Order 01.12.2016 Co.P No.50/15 c/w Co.P.No.51/15
KLAR SEHEN Pvt.Ltd., &
OCTTANTIS NOBEL LABS Pvt. Ltd., & Nil

2/5

ORDER

Mr.Saji P.John, Adv. for Petitioner

1. Petitioner in Co.P.No.50/2015 is the Transferor Company No.3, while the petitioner in Co.P.No.51/2015 is the Transferor Company No.2. They are before this court seeking for approval of Scheme of Amalgamation which is at **Annexure-A** to the petitions.

2. Transferor Company No.3 was incorporated on **11.08.1977** and is carrying on the business of manufacture and dealing of pharmaceutical products and chemicals etc., amongst others.

3. Transferor Company No.2 was incorporated on **13.04.2011**, and is carrying on the business of manufacture and dealing of medicines, pharmaceutical products and drugs etc., amongst others.

4. Transferee Company was incorporated on **22.09.1988**. Transferee Company and Transferor



For VIVIMED LABS LTD.

Anganduan
Company Secretary

companies herein along with other Transferor Companies have evolved a Scheme of Amalgamation, as per **Annexure-A**. Board of Directors of Transferee and Transferor Companies at their respective meeting held on **13.08.2014** have approved and adopted the Scheme of Amalgamation. It is stated that the petitioners are wholly owned subsidiaries of the Transferee Company.

5. Since Shareholders and Creditors of the petitioner Companies have indicated their consent in writing, petitioner companies were before this court in C.A.Nos.2213/2014 and 2212/2014 seeking dispensation of meetings. This court vide separate orders dated **23.02.2015** has allowed the applications and dispensed with convening of meetings of shareholders and creditors of both the companies.

6. This Court vide order dated **12.03.2015** issued notice to Regional Director and Official Liquidator in both the petitions and also directed the petitioners to



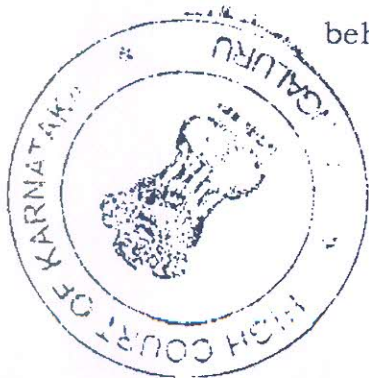
For VIVIMED LABS LTD.

Gyandhar
Company Secretary

take out advertisement of these petitions by paper publication in "The Hindu" and "Udayavani" newspapers on or before **22.03.2014** indicating the date as **16.04.2015**. Accordingly, petitioners have got published the notices in newspapers and same have been furnished along with a memo dated **04.04.2015**.

7. On a prayer made by the Official Liquidator in OLR Nos.179/2015 and 180/2015, M/s Raghavendra Rao and associates, Chartered Accountants were appointed to scrutiny of the Books of Accounts and records of the petitioner Companies by order dated **16.4.2015**. Pursuant to the same the Official Liquidator has filed a report in OLR Nos. 59/2015 and 58/2015 stating that affairs of the petitioner companies are not conducted in any manner prejudicial to the interest of the shareholders or creditors or public at large.

8. Registrar of Companies has filed an affidavit on behalf of Regional Director and has made certain



For VIVIMED LABS LTD.

Gyanendra
Company Secretary

observations and authorized signatory of the Transferee Company by a reply dated **06.11.2015** replied to the observations and the Bombay High Court has already sanctioned the scheme vide order dated **04.12.2015**. Hence, the prayer made in these petitions deserves to be allowed.

9. Hence, the following:

ORDER

- (i) Company petitions are allowed.
- (ii) Scheme of Amalgamation in **Annexure-A** is hereby sanctioned.
- (iii) The Petitioner Companies are hereby dissolved without being wound up.
- (iv) Petitioner Companies and the Transferee Company shall serve a copy of this order on the Registrar of Companies in the State of Karnataka within 30 days from the date of receipt of copy of this order.



- Srl. No.
- a) The date on which the application was made 11/12/16
 - b) The date on which charges and additional Charges if any are called for --
 - c) The dated on which charges and additional Charges if any are deposited/Paid --
 - d) The date on which the copy is ready 9/12/16
 - e) The date of notifying that the copy is ready For delivery 9/12/16
 - f) The date on which the applicant is required to appear in court before the court 15/12/16

Sd/-
JUDGE

For VIVIMED LABS LTD.

Gugun Chandra
Company Secretary

TRUE COPY

W. Suresh
Section Officer 8/12/16
High Court of Karnataka
Bengaluru-560 001



ANNEXURE III

Complaints Report

Part A

Sr. No.	Particulars	Number
1	Number of complaints received directly	NIL
2	Number of complaints forwarded by Stock exchanges	NIL
3	Total Number of complaints/comments received (1+2)	NIL
4	Number of complaints resolved	NIL
5	Number of complaints pending	NIL

Part B - NIL

Sr. No.	Name of complainant	Date of Complaint	Status (Resolved/pending)
1			
2			
3			

Date: 09.01.2017

For VIVIMED LABS LTD.

Company Secretary