

Report adopted by the Board of Directors of Sava Healthcare Limited at its meeting held on 5th August, 2021 as per the provisions of section 232(2)(c) of the Companies Act, 2013

The proposed Scheme of Amalgamation ("Scheme") of, Sava Medica Limited ("Transferor Company" or "Company") with Sava Healthcare Limited ("Transferee Company") was approved by the Board of Directors of the Company ("Board") vide resolution passed at its Meeting held on August 5, 2021.

The provisions of Section 232(2)(c) of the Companies Act, 2013 requires the Directors to adopt a report explaining the effect of the Scheme on Shareholders, Key Managerial Personnel (KMP), Promoter and Non-Promoter Shareholders, laying out in particular the share exchange ratio and specifying any special valuation difficulties. The said report is required to be circulated to the Shareholders and Creditors along with the notice convening the meeting of Members/Creditors.

Having regard to the aforesaid provision, the Board took into consideration, inter alia, the rationale of the Scheme, its impact on the Company's Creditors, the financial position of the Transferee Company and other documents placed before it.

Report

The Board of Directors after considering the afore-mentioned aspects, approved the Scheme. The Board was of the opinion that:

1. The Scheme of Arrangement and Merger by purchase provides for merger of transferor Company with the Transferee Company.
2. Upon coming into effect of this Scheme:
 - a) The value of Equity of the Transferor Company was determined according to the valuation reports and considering the Valuation of the Transferor Company being "NIL", upon coming into effect of this scheme and read with section 66 of the Companies Act, 2013 including any other applicable provisions, the equity share capital of the Transferor Company held by the existing shareholders other than the shares held by the Transferee Company shall stand reduced at face value, i.e., equity share capital of Rs. 6,49,000 divided into 6,490 equity shares of face value Rs. 100/- each by paying them off and after the payment of the amount to the respective shareholders the above-mentioned equity share capital of Rs. 6,49,000 shall stand reduced, cancelled, extinguished, and rendered invalid, without any further act or deed by the shareholders of the Transferor Company.
 - b) The value of the investments in the equity shares of the Transferor Company held by the Transferee Company shall stand cancelled in the books of the Transferee Company, without further act or deed.
 - c) The Shares held by the Transferee Company in the Transferor Company shall stand cancelled pursuant to this Scheme.
3. Final share capital structure of the Transferee Company would be as follows:-

Particulars	Amount (Rs.)
Authorised Share Capital:	
21,40,000 Equity shares of Rs. 100/-each	
50,00,000 Preference Shares of Rs. 10/- each	26,40,00,000
Issued, Subscribed and Paid up Share Capital:	
48,001 Equity shares of Rs. 100/- each fully paid up	48,00,100

4. Further, there will be no change in the KMP of the Transferee Company pursuant to the Scheme.
5. The Transferee Company will carry on the businesses of Transferor Company along with its own business with reasonable diligence and business prudence to ensure that the interests of the stakeholders of Transferor Company are protected and enhanced.
6. The Scheme will be beneficial to the Transferee Company, its shareholders, creditors and other stakeholders and the terms thereof are fair and reasonable.

Place: PUNE
Date: 04th March 2022

**For and on behalf of the Board
of Directors of Sava Healthcare
Limited**



**Vishal R Jadhav
Director
DIN- 05235986**

**Address: Flat no. 001, E7,
Rohan Mithila, Sanjay
Park, Viman Nagar Pune
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Chairperson appointed for the
meeting**

