

SAVA MEDICA LIMITED
CIN: U74999GJ2010PLC118600
Registered Office: SHED NO.508, GIDC 2 WADHWAN CITY Surendranagar GJ
363035 IN
Tel. No. 020 30516100, E-mail ID: nikhil.kulkarni@savaglobal.com, Website:
www.savaglobal.com

NOTICE TO EQUITY SHAREHOLDERS

NOTICE OF THE NCLT CONVENED MEETING OF THE EQUITY SHAREHOLDERS OF SAVA MEDICA LIMITED TO BE HELD THROUGH VIDEO CONFERENCING FACILITY (GOOGLE MEET)

PURSUANT TO THE ORDER DATED 11TH JANUARY, 2022 AND ORDER DATED 22ND FEBRUARY 2022 PASSED BY THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD BENCH

Day	Saturday
Date	9.04.2022
Time	11.00 A.M
Venue and Mode	Through Video Conferencing. Deemed Place: Sava House, Off New Airport Road, Viman Nagar, Pune - 411014

Sl. No.	Contents	Page Nos.
1.	Notice of Meeting of the Equity Shareholders of Sava Medica Limited convened as per the Order/directions of the Hon'ble National Company Law Tribunal, Ahmedabad Bench.	2-5
2.	Explanatory Statement under Sections 230 and 232 read with Rule 6 of The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Section 102 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder.	6-50
3.	Report adopted by the Board of Directors of the Transferor Company under Section 232(2)(c) of the Companies Act, 2013.	51-53
4.	Scheme of Amalgamation of Sava Medica Limited with Sava Healthcare Limited and their respective Shareholders and Creditors.	54-94
5.	Latest Audited Financial Statements of the Transferee Company and the Transferor Company as on March 31, 2021.	95-165

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD BENCH
COMPANY APPLICATION NO. C.A.(CAA)/79(AHM)2021
IN THE MATTER OF SECTIONS 230 TO 232 READ WITH SECTION 66 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED THEREUNDER
AND
IN THE MATTER OF SCHEME OF AMALGAMATION OF
SAVA MEDICA LIMITED WITH SAVA HEALTHCARE LIMITED AND THEIR RESPECTIVE
SHAREHOLDERS AND CREDITORS

SAVA MEDICA LIMITED

(CIN: U74999GJ2010PLC118600), a Company
incorporated under the provisions of the Companies
Act, 1956 and having its Registered Office at SHED
NO.508, GIDC 2 WADHWAN CITY Surendranagar GJ
363035 IN

TRANSFEROR COMPANY

FORM NO. CAA-2

**NOTICE CONVENING THE MEETING OF THE EQUITY SHAREHOLDERS OF SAVA MEDICA LIMITED, THE
TRANSFEROR COMPANY THROUGH VIDEO CONFERENCING FACILITY (GOOGLE MEET), PURSUANT TO THE
ORDER DATED 11TH JANUARY, 2022 AND 22ND FEBRUARY 2022 PASSED BY THE HON'BLE NATIONAL
COMPANY LAW TRIBUNAL, AHMEDABAD BENCH**

To,

The Equity Shareholders of Sava Medica Limited ("**SAVA**" or "**Transferor Company**" or "**Company**")

TAKE NOTICE that by Order dated 11th January, 2022 and 22nd February 2022, the Ahmedabad Bench of the Hon'ble National Company Law Tribunal ("**Hon'ble NCLT**"), has directed a meeting of Equity Shareholders ("**Shareholders**") of the Transferor Company to be held for the purpose of considering, and if thought fit, approving the Amalgamation ("**Scheme of Amalgamation**" or "**Scheme**") proposed to be made between **Sava Medica Limited ("Transferor Company") with Sava Healthcare Limited ("Transferee Company") and their respective shareholders and creditors** under Sections 230 to 232 read with section 66 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder.

TAKE FURTHER NOTICE that vide order dated 11th January 2022 and 22nd February 2022 referred above, the Hon'ble NCLT has given directions in the hearing held on 03rd January, 2022 and 22nd February 2022 to conduct the said meeting through physical mode or virtual mode by using Video Conferencing facility/ Audio-Visual means and the said meeting of members is scheduled to be held on Saturday 9th April 2022, at 11.00 a.m. at the office of the Company at Sava House, Off New Airport Road, Viman Nagar, Pune 411014 (deemed venue) through Video Conferencing and you are requested to attend the same.

TAKE FURTHER NOTICE that the Hon'ble NCLT has appointed Mr. Vishal R Jadhav, Director, failing him Mrs. Renu Prashant Anjanikar, Director as the Chairperson of the said meeting. The above-mentioned Scheme of Amalgamation, if approved by the Shareholders, will be subject to the subsequent approval of the Hon'ble NCLT and other applicable regulatory authorities.

This notice is given for transacting the business mentioned below to be passed by voting through video conferencing system at such Hon'ble NCLT Convened Meeting.

The Board of Directors of the Company, at its meeting held on August 5, 2021, approved the above-mentioned Scheme of Amalgamation, subject to approval of the Shareholders of the Company, as may be required, and subject to the sanction of the Hon'ble NCLT and of such other authorities as may be necessary.

The voting rights of Shareholders shall be in proportion to their shareholding in the Company as on the close of business hours on Tuesday 22nd February 2022 ("**Cut-off Date**").

The Shareholders are requested to consider and, if thought fit, approve the following resolution under Sections 230 to 232 read with section 66 of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the Memorandum and Articles of Association of the Company for approval of the Scheme of

2

Amalgamation (Scheme) of **Sava Medica Limited ("Transferor Company")** with **Sava Healthcare Limited ("Transferee Company")** and their respective shareholders and creditors.

DRAFT RESOLUTION NO. 01

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 read with section 66 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, rules, circulars, notifications, if any, made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble National Company Law Tribunal, Ahmedabad Bench 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 National Company Law Tribunal, Ahmedabad Bench, 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**")), consent of the Members of the Company be and is hereby accorded to the Scheme of Amalgamation (scheme) of **Sava Medica Limited ("Transferor Company")** with **Sava Healthcare Limited ("Transferee Company")** and their respective shareholders and creditors;

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 Amalgamation 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 National Company Law Tribunal, Ahmedabad Bench or such other regulatory/ statutory authorities while sanctioning the Amalgamation embodied in the Scheme or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme or for any other such reason, as the Board may deem fit and proper."

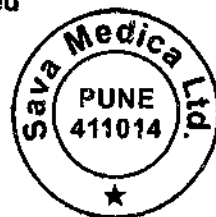
The Explanatory Statement under Sections 230, 232 of the Companies Act, 2013, Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other applicable rules, the Scheme and the other enclosures as indicated in the index are enclosed.

Place:Pune
Date:04th March 2022

For and on behalf of the Board of Directors
of Sava Medica Limited


Vishal R Jadhav
Director
DIN- 05235986

Address: Flat no. 001, E7, Rohan Mithila,
Sanjay Park, Viman Nagar PUNE 411032
MAHARASHTRA INDIA
Chairperson appointed for the meeting



Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, along with applicable rules thereunder and provisions of Sections 230, 232 read with Rule 6 of The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 setting out material facts forms part of this Notice.
2. The members are requested to take a note that the Meeting of Equity Shareholders of Sava Medica Limited will be scheduled on Saturday 9th April 2022 at 11:00 AM, through Video Conferencing Facility (Google Meet) at the office of the Company at Sava House, Off New Airport Road, Viman Nagar, Pune 411014 (deemed venue).
3. The members are further requested to:
 - a. Refer the notice sent to the members on their respective e-mail id and record their attendance **at time of meeting by accessing Google Meet link (Details of the same are given in point no. A(vii) herein below)**. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
 - b. Intimate changes, if any, in their registered e-mail addresses to the Company.
 - c. Quote Ledger Folio Number in all correspondences.
 - d. Write to the Company in case members are holding shares in identical order of name in more than one folio, enclosing their share certificates to enable the Company to consolidate their holding in one folio.
4. As per the Circular no. 14/2020 dated 08th April, 2020, Circular no. 17/2020 dated 13th April 2020, Circular no. 22/2020 dated 15th June 2020, Circular no. 33/2020 dated 28th September 2020, Circular no. 39/2020 dated 31st December, 2020, Circular no.10/2021 dated 23rd June 2021 and Circular no. 20/2021 dated 8th December 2021 (collectively referred to as "MCA Circulars") issued by Ministry of Corporate Affairs (MCA) the meeting is being convened through Video Conference mode, where physical attendance of members is not required and hence the facility for appointment of proxies will not be available.
5. Since the Meeting is to be held through Video Conference Facility (Google Meet) Proxy form, Attendance slip and Route map are not enclosed to this notice.
6. Corporate members intending to appoint their authorized representatives to attend the meeting through Video Conferencing Facility (Google Meet) are requested to send to the Company a certified copy of the Board Resolution/Authorization authorizing their representative to attend and vote on their behalf at the meeting.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members through electronic mode on the website of the Company at www.savaglobal.com which shall be displayed upto and including the date of the Meeting of the Company i.e., Saturday 9th April 2022.

A. Information and other instruction relating to Video Conferencing (VC) are as follows:

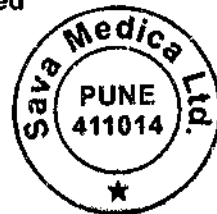
- (i) Considering the need to take precautionary steps to overcome the outbreak of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide MCA Circulars has decided to relax the requirement of holding General Meetings by physical presence of the members and has issued various procedural guidelines in respect of conduct of General Meetings through video conferencing (VC) or other audio visual means (OAVM). The Company made an application to the Hon'ble National Company Law Tribunal, Ahmedabad Bench to hold the meeting of Equity Shareholders of the Company for the purpose of considering, and if thought fit, approving the Scheme of Amalgamation Sava Medica Limited ("Transferor Company") with Sava Healthcare Limited ("Transferee Company") and their respective shareholders and creditors.
- (ii) Therefore, pursuant to directions given by the National Company Law Tribunal, Ahmedabad Bench in the hearing held on 03rd January 2022 and 22nd February 2022, the Company is pleased to provide the facility to its members to exercise their right to attend and vote in the Meeting via electronic means i.e. Video Conferencing (VC).
- (iii) The members are allowed to join the meeting by VC on Saturday, 9th April 2022 within 10.45 am (IST) to 11.15 am (IST).
- (iv) The facility for joining the meeting shall be open 15 minutes before the time scheduled to the start of the meeting and shall be closed on the expiry of 15 minutes after the scheduled time.

- (v) Attendance of members through video conferencing will be counted for the purpose of quorum.
- (vi) The members who wish to join the meeting shall click on the "Google Meet Link" provided by the Company on their registered email addresses.
- (vii) The details of Google Meet link to attend the meeting through VC / OAVM shall be shared separately at the earliest.
- (viii) The recorded transcript of the Meeting will be made available on the website of the Company at www.savaglobal.com.
- (ix) The members are given facility to pose questions in the meeting or they can submit their questions in advance by writing to the Company at nikhil.kulkarni@savaglobal.com.
- (x) Hon'ble NCLT has appointed CS Rucha Kale (ACS 55485, C.P No. 20976) Practicing Company Secretary, Pune as the Scrutinizer to scrutinize the voting, in a fair and transparent manner and she has communicated her willingness to be appointed and will be available for the same purpose.
- (xi) After the voting on the resolution is closed, the Scrutinizer, after scrutinizing the votes cast, will prepare a report, and submit the same to the Chairman appointed for the meeting within stipulated time.
- (xii) Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the meeting i.e. Saturday, 9th April 2022.
- (xiii) The designated email address provided by the Company is nikhil.kulkarni@savaglobal.com where the members can convey their vote when a poll taken during the meeting on the resolution.
- (xiv) The members can get their email address registered with the company (if not already registered/ updated) by contacting nikhil.kulkarni@savaglobal.com for participation and voting in the general meeting.

Place:Pune
Date: 04th March 2022

For and on behalf of the Board of Directors
of Sava Medica Limited


Vishal R Jadhav
Director
DIN- 05235986



Address: Flat no. 001, E7, Rohan Mithila,
Sanjay Park, Viman Nagar PUNE 411032
MAHARASHTRA INDIA
Chairperson appointed for the meeting

5

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
AHMEDABAD BENCH
COMPANY APPLICATION NO C.A.(CAA)/79(AHM)2021
IN THE MATTER OF SECTIONS 230 TO 232 READ WITH SECTION 66 AND OTHER
APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND RULES FRAMED
THEREUNDER
AND
IN THE MATTER OF SCHEME OF AMALGAMATION OF
SAVA MEDICA LIMITED WITH SAVA HEALTHCARE LIMITED AND THEIR RESPECTIVE
SHAREHOLDERS AND CREDITORS**

SAVA MEDICA LIMITED

(CIN: U74999GJ2010PLC118600), a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at SHED NO.508, GIDC 2 WADHWAN CITY Surendranagar GJ 363035 IN

TRANSFEROR COMPANY

EXPLANATORY STATEMENT UNDER SECTIONS 102, 230, 232 READ WITH READ WITH RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

1. This is the Statement accompanying the Notice convening the meeting of the Equity Shareholders of the Applicant Company pursuant to the Order dated 11th January, 2022 and 22nd February 2022 passed by the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT"), in the Company Application Number C.A(CAA) /79(AHM)2021 and as per directions given in the hearing held on 03rd January, 2022 and 22nd February 2022, to be held through video conferencing facility on Saturday 9th April 2022 at 11:00 am at the office of the Company situated at Sava House, Off New Airport Road, Viman Nagar, Pune 411014 (deemed venue), for the purpose of considering and, if thought fit, approving the Scheme of Amalgamation (the "Scheme of Amalgamation" or "Scheme") of **Sava Medica Limited ("Transferor Company") with Sava Healthcare Limited ("Transferee Company") and their respective shareholders and creditors** under Sections 230 to 232 read with section 66 and other applicable provisions if any of the Companies Act, 2013 and the rules made thereunder.
2. This statement explaining the terms of the Scheme is being furnished as required under Sections 230, 232 and other applicable provisions, if any of the Companies Act, 2013 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 of the Companies Act, 2013.

A copy of the Scheme which has been approved by the Board of Directors of the Company is available for inspection on the website of the Company at www.savaglobal.com. The other definitions contained in the Scheme shall also apply to this Explanatory Statement.

Details of the Transferor Companies & Transferee Company:

3. Sava Medica Limited, [CIN: U74999GJ2010PLC118600], [PAN:AANCS8819F] - Transferor Company a public limited company incorporated under the Companies Act, 1956 on 10/02/2010 having its registered office at Shed No 508 GIDC 2, Wadhwan City, Dist. Surendranagar, 363035, Gujarat and having email address nikhil.kulkarni@savaglobal.com is mainly engaged in the business of manufacturing, contract manufacturing, buying, selling, importing, exporting, processing, packaging, re-packing, labelling, and trading in allopathic, ayurvedic and homeopathic medicines, medical and pharmaceutical products and providing services thereto and also pharmaceutical arena having presence in the domestic and export market pertaining to pharmaceutical products like allopathic, ayurvedic and homeopathic medicines, medical and pharmaceutical products and providing services thereto.
4. As on 31st July 2021, the Transferor Company has four (4) unsecured creditors and the amount due and payable to them is Rs. 31,06,93,931/-. The Transferor Company does not have any secured creditors.
5. The Registered Office of the Transferor Company was shifted from Sava House, 3rd Floor, Lalwani Plaza, Wing B, Sakorenagar CHS, Off New Airport Road, Viman Nagar Pune Maharashtra 411014 to Shed No 508 GIDC 2, Wadhwan City, Dist. Surendranagar, 363035, Gujarat with effect from November

05, 2020. There has been no change in the object clause of the Transferor Company.

6. As on the date of this Notice, the Board of Directors/ Managers of Transferor Companies along with their addresses are as follows:

Sava Medica Limited:

S.N.	Name of Directors	Address	DIN
1	Mrs. Suvama Vinod Jadhav	Villa-55/2 Hattan Villas 388- Emirates Hill Second, 388- 1097, Premise No. 388991054, PO Box: 943292, Dubai	00022798
2	Mr. Vishal Ramchandra Jadhav	Flat no. 001, E7, Rohan Mithila, Sanjay Park, Viman Nagar Pune 411032 Maharashtra India	05235986
3	Mrs. Renu Prashant Anjanikar	Flat No. 11, B Wing, Sukhwani Pride, Ajmera Road Above Janseva Bank, Morwadi, Pimpri Pune 411018 Maharashtra India	06897268

7. Details of the capital structure of the Transferor Company including Authorized, Issued, Subscribed and Paid up share capital as on 31st March 2021 is as follows:

Particulars	Amount in Rs.
Authorized Share Capital:	
10,00,000 Equity Shares of Rs. 100/- each	10,00,00,000
Issued, and Subscribed and Paid up Share Capital:	
9,91,000 Equity Shares of Rs. 100/- each fully paid up	9,91,00,000

8. Sava Healthcare Limited, [CIN: U51397GJ2004PLC074963], [PAN -AAECA9456D] Transferee Company is a public limited company incorporated under the Companies Act, 1956 on 25/10/2004 having its registered office at Shed No 508 GIDC 2, Wadwan City, GJ 363035, IN and having email address nikhil.kulkarni@savaglobal.com. The Transferee Company is mainly engaged in the pharmaceutical arena. The main business activities of the applicant transferee company are commitment towards their strong presence and well-established In-house research and development, Manufacturing, International Business and Private Label Manufacturing covering the entire value-chain in pharmaceuticals and providing services thereto.
9. There has been no change in name, registered office, and objects of the Transferee Company during the last five years.
10. Details of the capital structure of the Transferee Company including Authorized, Issued, Subscribed and Paid up Share Capital as on March 31, 2021 is as follows:

Particulars	Rs.
Authorised Share Capital:	
11,40,000 Equity shares of Rs. 100/-each	11,40,00,000
50,00,000 Preference Shares of Rs. 10/- each	5,00,00,000
Total	16,40,00,000

Issued, Subscribed and Paid up Share Capital:	
48,001 Equity shares of Rs. 100/-each fully paid up	48,00,100
Total	48,00,100

11. As on 31st July 2021, the Transferee Company has 109 unsecured creditors and the total amount due and payable by the Transferee Company to the said unsecured creditors is Rs.22,94,47,776/-. As on 31st July 2021, the Transferee Company has 4 secured creditors and the total amount due and payable by the Transferee Company to the said secured creditors is Rs. 23,25,26,283/-
12. The majority equity share capital of the Transferor Company is held by the Transferee Company. The Transferor Company is the subsidiary of the Transferee Company. Accordingly pursuant to amalgamation of Transferor Company with Transferee Company, the entire share capital of the Transferor Company shall be cancelled and extinguished and hence, no shares of the Transferee Company shall be allotted in respect of its holding in the Transferor Company.
13. The details of Promoters and Directors of Transferee Company are as follows:

Sava Healthcare Limited:

Sl. No.	Name of Promoters & Directors	Address	DIN
1.	Mr. Vinod Ramchandra Jadhav (Director)	Villa-55/2 Hattan Villas 388-Emirates Hill Second, 388-1097, Premise No. 388991054, PO Box: 943292, Dubai	00022790
2.	Mrs. Suvarna Vinod Jadhav (Director)	Villa-55/2 Hattan Villas 388-Emirates Hill Second, 388-1097, Premise No. 388991054, PO Box: 943292, Dubai	00022798
3.	Mr. Vishal Ramchandra Jadhav (Whole-time Director)	Flat no. 001, E7, Rohan Mithila, Sanjay Park, Viman Nagar PUNE 411032 Maharashtra India	05235986
4.	Mrs. Renu Prashant Anjanikar (Whole-time Director)	Flat No. 11, B Wing, Sukhwani Pride, Ajmera Road Above Janseva Bank, Morwadi, Pimpri Pune 411018 Maharashtra India	06897268
5.	Ms. Sonal Sisodia (Director)	1334, Scheme No 114 Part 1 Indore Vijaya Nagar - 452010 Madhya Pradesh India	08967455
6.	Mr. Samir Anantrai Vasavada (Director)	602 Sky Vue Bhailal Bhuvan CHS Lallubhai Shamaldas Road Opp ICICI Bank Andheri West Mumbai - 400058 Maharashtra India	08967460

14. The Transferor Company and the Transferee Company are not listed on any stock exchange.
15. For salient features of the scheme, please refer to the Scheme of Arrangement available on the website of the Company for complete details.
 - a) The Scheme envisages the Arrangement in the nature of amalgamation of Sava Medica Limited (Transferor Company) with Sava Healthcare Limited (Transferee Company) and their respective shareholders and creditors in accordance with the provisions of Sections 230 to 232 read with section 66 of the Companies Act, 2013.
 - b) The appointed date of the Scheme is April 1, 2019.
 - c) Effective Date of the Scheme of Arrangement shall mean the last of dates on which all the sanctions, approvals, consents are obtained, and filings of the Scheme of Arrangement is complete.
 - d) Upon coming into effect of the Scheme of Arrangement and with effect from the Appointed Date, and subject to the provisions of the Scheme of Arrangement including in relation to the mode of transfer and vesting, the entire business and Undertaking of the Transferor Company including all of the assets, both movable and immovable, tangible and intangible, investments, rights, title and interests shall, under the provisions of Sections 230 to 232 of the Companies Act, 2013 and other applicable

provisions of the act if any and pursuant to the order of the National Company Law Tribunal sanctioning the Scheme and without further act, instrument or deed, but subject to the charges affecting the same as on the Effective Date, be transferred and/ or deemed to be transferred to and vested in the Transferee Company, so as to become the properties, assets, rights, business and Undertaking of the Transferee Company.

- e) Upon the Scheme of Arrangement becoming effective, the Transferor Company shall stand dissolved without being wound up and without any further act or deed on the part of the Transferor Company.

16. Valuation of Shares of Transferor Company was done based on Discounted Cash Flow (DCF) Method and Net Asset Value Method. The valuation reports are available for inspection at the registered office of the Transferor Company.

Approvals

17. The Scheme is conditional upon and subject to necessary sanctions and approvals as set out in the Scheme.
18. The Board of Directors of the Transferor Company have approved the draft Scheme on August 5, 2021 and 2 Directors were present at the meeting in person and voted in favour of the resolution. (Names of Directors present are mentioned in point No. 06 (Sr. No. 2 and 3) of this notice who voted in favour of the resolution.
19. Similarly, the Transferee Company at its Board Meeting held on August 5, 2021, approved the draft Scheme of Arrangement and 4 Directors were present at the meeting in person and 2 Directors were present at the meeting through Video Conference and all the Directors present voted in favour of the resolution. (Names of all Directors are mentioned in point No. 13 of this notice who voted in favour of the resolution)

Rationale and Benefits of the Arrangement

20. For detailed rationale and benefits of the Amalgamation, the Members are requested to refer point IV of the Scheme of Arrangement enclosed with this Notice:
21. The Board of Directors of the Transferor Company, at its meeting held on 05th August, 2021 have noted that, inter alia, explaining the effect of the Scheme on Shareholders, Key Managerial Personnel, Promoter and Non-Promoter Shareholders.
22. In compliance with Section 232(2) of the Companies Act, 2013, the Balance Sheet, Profit and Loss account and Cash Flow statement of the Transferee Company and the Transferor Company as at March 31, 2021 have been annexed to this Notice. For the sake of brevity, the schedules and notes to the financial statements have not been annexed. However, the complete Financial Statements of the Transferee Company and the Transferor Company as at March 31, 2021 are available for the inspection at the registered office of the Company.
23. The Transferee Company will file a petition under Sections 230-232 read with section 66 of the Companies Act, 2013 and read with other relevant provisions, if any, of the Companies Act, 2013 and Companies (Compromises, Arrangements and Arrangement s) Rules, 2016, with the Hon'ble National Company Law Tribunal, Ahmedabad Bench, for sanctioning of the Scheme.
24. There are no investigations or proceedings under the provisions of Chapter XIV of the Companies Act, 2013 or winding up proceedings instituted and/or pending against the Transferor Company and/or the Transferee Company.
25. The Scheme does not involve any debt restructuring and therefore the requirement to disclose details of debt restructuring is not applicable.
26. In the event that the Scheme is terminated or withdrawn in the manner set out therein, the Scheme shall stand revoked, cancelled and be of no effect and null and void and in such event each party hereto shall bear and pay respective costs, charges, and expenses for and/ or in connection with the Scheme.
27. Considering the rationale and benefits, the Board of Directors of the Transferor Company recommend the Scheme as it is in the best interest of the Company and its stakeholders.

28. None of the Directors and KMP or their relatives are interested except to the extent of their shareholdings in the Transferee Company and the Transferor Company, if any.

Inspection

29. The following documents will be available to the Members for inspection and downloading purpose on the website of the Company www.savaglobal.com upto and including 9th April 2022:
- (a) Latest Audited financial statements of the Transferor Company as on March 31, 2021;
 - (b) Latest Audited Financial Statements of the Transferee Company as on March 31, 2021;
 - (c) Memorandum and Articles of Association of Transferor Company and Transferee Company;
 - (d) Copy of scheme of arrangement filed with Hon'ble NCLT.
 - (e) Copy of the Order dated 11th January, 2022 and 22nd February 2022 passed by Hon'ble NCLT, Ahmedabad Bench in C.A(CAA)/79(AHM) 2021 directing convening the meeting of the Equity Shareholders of the Transferor Company and Transferee Company;
 - (f) Report adopted by the Board of Directors of the Transferee Company and Transferor Company under section 232(2)(c) of the Companies Act, 2013;
 - (g) Copy of the resolutions passed by the Board of Directors of the Transferor Company and the Transferee Company;
 - (h) The certificate dated 24th August 2021 issued by Mr. Sachin Gogave, Chartered Accountant (Membership No. 136781), the Statutory Auditors of the Transferor Company, to the effect that the accounting treatment proposed in the Scheme of Arrangement is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
 - (i) Documents as mentioned in this notice and other supporting documents as the Board believes necessary and relevant for making decision for or against the Scheme.

Pre and Post shareholding pattern

30. The Members are requested to refer to the scheme of Arrangement which is available for inspection at the website of the Company www.savaglobal.com, which contains the shareholding pattern and the capital structure of the Company.

Place: Pune
Date: 04th March 2022

For and on behalf of the Board of Directors
of Sava Medica Limited



Vishal R Jadhav
Director
DIN- 05235986

Address: Flat no. 001, E7, Rohan Mithila,
Sanjay Park, Viman Nagar PUNE 411032
MAHARASHTRA INDIA
Chairperson appointed for the meeting

