

Annexure I

Extract from the draft Composite Scheme

PART V: Amalgamation of Geninn Life Sciences Private Limited ("Transferor Company 7" or "Transferee Company 2") with Viyash Life Science Private Limited ("Transferee Company 1"):

49. ACCOUNTING TREATMENT

49.1 Accounting treatment in the books of the Transferee Company 1:

49.1.1. Upon Part V of this Scheme coming into effect, the Transferee Company 1 shall account for the amalgamation of the Transferor Company 7, together, in its books of accounts as per the 'Pooling of Interest Method' in accordance with accounting principles as laid down in Appendix C the Indian Accounting Standard 103 (Business Combinations) and other applicable Accounting Standards, notified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time, in the books of accounts of the Transferee Company 1 such that:

- (i) the Transferee Company 1 shall record the assets, liabilities and reserves of the Transferor Company 7 at their carrying values as appearing in the consolidated financial statements of the Transferee Company 1;
- (ii) the identity of the reserves of the Transferor Company 7 shall be preserved and they shall appear in the financial statements of the Transferee Company 1 in the same form and manner in which they appear in the consolidated financial statements of the Transferee Company 1 (subject to clauses mentioned below);
- (iii) the inter-company balances between the Transferor Company 7 and the Transferee Company 1, if any, appearing in the books of the Transferee Company 1 shall stand cancelled, and there shall be no further obligation in that behalf;
- (iv) the Transferee Company 1 shall credit its share capital account with the aggregate face value of the equity shares issued to shareholders of Transferor Company 7 as of the Record Date;
- (v) the surplus / deficit, if any arising after taking the effect of Clauses 49.1.1(i), Clause 49.1.1(ii), Clause 49.1.1(iii), Clause 49.1.1(iv), and Clause 48.6, shall be transferred to the Capital Reserve / amalgamation adjustment deficit account as the case may be, in the financial statements of the Transferee Company 1 and should be presented separately from other Capital Reserves with disclosure of its nature and purpose in the notes;
- (vi) in case of any difference in accounting policy between each of the Transferor Company 7 and the Transferee Company 1, the accounting policies followed by the Transferee Company 1 will prevail to ensure that the financial statements reflect the financial position based on consistent accounting policies.



(vii) comparative financial information in the financial statements of the Transferee Company 1 shall be restated for the accounting impact of amalgamation of the Transferor Company 7, as stated above, as if the amalgamation had occurred from the beginning of the comparative period. However, if business combination had occurred after that date, the prior period information shall be restated only from that date; and;

(viii) any matter not dealt with in clause hereinabove shall be dealt with in accordance with the requirement of applicable Indian Accounting Standards.

For Viyash Life Sciences Private Limited



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