



**NOTICE OF MEETING OF THE UNSECURED CREDITORS OF BAYER ZYDUS PHARMA PRIVATE LIMITED  
AS PER THE DIRECTIONS OF THE NATIONAL COMPANY LAW TRIBUNAL BENCH, AT MUMBAI**

**Meeting of Unsecured Creditors of Bayer Zydus Pharma Private Limited**

Day	Thursday
Date	December 12, 2024
Time	11:00 A.M. IST
Venue	Bayer House, Central Avenue, Hiranandani Estate, Thane (West) - 400 607

**Bayer Zydus Pharma Private Limited**

**Reg. Office:** Bayer House, Central Avenue,  
Hiranandani Estate, Thane (West) - 400 607  
Maharashtra, India.

**Tel. No.:** +91 22 2531 1234

**CIN:** U24233MH2011PTC213118



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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH – III  
CSA (C.A.A.) NO. 132 OF 2024**

In the matter of the Companies Act, 2013

AND

In the matter of application under Sections 230 to 232 of the Companies Act, 2013 read with other applicable provisions of the Companies Act, 2013

AND

In the matter of **Bayer Zydus Pharma Private Limited**, a company incorporated under the provisions of the Companies Act, 1956

AND

In the matter of **Bayer Pharmaceuticals Private Limited**, a company incorporated under the provisions of the Companies Act, 1956

AND

In the matter of Composite Scheme of Arrangement and Amalgamation of **Bayer Zydus Pharma Private Limited** (the “Transferor Company”) with **Bayer Pharmaceuticals Private Limited** (the “Transferee Company”) and their respective shareholders.

**Bayer Zydus Pharma Private Limited**, )  
a company incorporated under the Companies Act, 1956, )  
having its Registered Office at Bayer House, Central Avenue,) )  
Hiranandani Estate, Thane (West)- 400 607, )  
Maharashtra, India. )  
CIN- **U24233MH2011PTC213118** )  
Email-id - shweta.rai@bayer.com ) .. The Applicant No.1 / Transferor Company

**Bayer Pharmaceuticals Private Limited**, )  
a company incorporated under the Companies Act, 1956, )  
having its Registered Office at Bayer House, Central Avenue,) )  
Hiranandani Estate, Thane (West)- 400 607, )  
Maharashtra, India. )  
CIN- **U05195MH1998PTC116021** )  
Email-id - kunal.jha@bayer.com ) .. The Applicant No.2 / Transferee Company

**NOTICE CONVENING THE MEETING OF UNSECURED CREDITORS OF BAYER ZYDUS PHARMA PRIVATE LIMITED, THE APPLICANT NO. 1**

To,

**The Unsecured Creditor(s)** of Bayer Zydus Pharma Private Limited (*the “Applicant No. 1” or the “Transferor Company”*).

**TAKE NOTICE** that by an order dated October 29, 2024, passed in CSA (C.A.A.) NO. 132 OF 2024, the National Company Law Tribunal Bench, at Mumbai (the “Tribunal”) has directed to hold a meeting of Unsecured Creditors of the Applicant No. 1 / Transferor Company at its registered office at Bayer House, Central Avenue, Hiranandani Estate, Thane (West)-400 607, Maharashtra, India, on **Thursday, December 12, 2024, at 11:00 A.M. IST** for the purpose of considering, and if thought fit, approving with or without modification, the arrangement embodied in the Composite Scheme of Arrangement and Amalgamation of Bayer Zydus Pharma Private Limited (the “Transferor Company”) with Bayer Pharmaceuticals Private Limited (the “Transferee Company”) and their respective shareholders (the “Scheme”) by passing the following resolution, with or without modifications:

“**RESOLVED**, that pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions of the Companies Act, 2013 and the provisions of the Memorandum and Articles of Association of Bayer Zydus Pharma Private Limited (the “Applicant No. 1” or the “Transferor Company”) and subject to the approval of the National Company Law Tribunal Bench, at



Mumbai 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 National Company Law Tribunal Bench, at Mumbai 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 Applicant No. 1 (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 other person authorised by it to exercise its powers including the powers conferred by this Resolution), the arrangement embodied in the Composite Scheme of Arrangement and Amalgamation of Bayer Zydus Pharma Private Limited (the "Transferor Company") with Bayer Pharmaceuticals Private Limited (the "Transferee Company") and their respective shareholders (the "Scheme"), as placed before this meeting and initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved.

**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 National Company Law Tribunal Bench, at Mumbai, 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 doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

**TAKE FURTHER NOTICE** that Explanatory Statement under Section 230 read with Section 102 of the Companies Act, 2013 along with copy of the Scheme and other annexures including Proxy Form and Attendance Slip are enclosed herewith. Copies of the Scheme and Explanatory Statement under Section 230 of the Companies Act, 2013 can be obtained free of charge at the registered office of the Applicant No. 1 / Transferor Company. Persons entitled to attend and vote at the meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the registered office of the Applicant No. 1/ Transferor Company situated at Bayer House, Central Avenue, Hiranandani Estate, Thane (West)- 400 607, Maharashtra, India not later than 48 hours before the meeting.

Forms of proxy can be obtained at the registered office of the Applicant No. 1 / Transferor Company.

The Tribunal has appointed Mr. S. N. Viswanathan, Associate Member of Institute of Company Secretaries of India or failing him, Mr. Sanjay R Buch, Advocate & Solicitor as the Chairmain of the said meeting. The above mentioned Scheme, if approved at the meeting, will be subject to the subsequent approval of the National Company Law Tribunal Bench, at Mumbai.

Sd/-  
**S. N. Viswanathan**  
(Chairman appointed for the meeting)

Dated this 5<sup>th</sup> day of November, 2024.

**Registered office:**

Bayer Zydus Pharma Private Limited,  
CIN: **U24233MH2011PTC213118**  
Bayer House, Central Avenue,  
Hiranandani Estate, Thane (West) - 400 607,  
Maharashtra, India.

**NOTES:**

1. Only such Unsecured Creditors of the Applicant No. 1 may attend and vote (either in person or by Proxy) at the Meeting, whose names appear in the Chartered Accountant's certificate certifying the list of Unsecured Creditors of the Applicant No. 1 as on May 31, 2024 as had been filed with the Tribunal in CSA (C.A.A.) NO. 132 OF 2024. A person/entity who is not an Unsecured Creditor on such date should treat the notice for information purpose only and shall not be entitled to avail the facility of voting in the venue of the Meeting.
2. The quorum of the aforesaid meeting of the Unsecured Creditors of the Transferor Company being a private company, shall be 10 (Ten) Unsecured Creditors present in person or by proxy representing 80% of the value of total outstanding unsecured debt of the Transferor Company as may be decided by the Chairperson of the meetings. In case if the quorum as noted above is not present at the meeting, then the meeting shall be adjourned by half an hour, and thereafter the persons present and voting shall be deemed to constitute the quorum.
3. In accordance with Rule 10 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the instrument of Proxy in order to be effective, must be in the prescribed form and should be duly signed by the person entitled to attend and vote at the aforesaid meeting or by his authorised representative and filed with the Applicant No. 1 at its Registered Office, not later than 48 hours before the commencement of the Meeting.
4. All alterations made in the form of proxy should be initialled.



5. The authorised representative of a Body Corporate which is an Unsecured Creditor of the Applicant No. 1 may attend and vote at the Meeting, provided a certified copy of the resolution of the Board of Directors or other governing body of such Body Corporate, authorising such representative to attend and vote at the Meeting on behalf of such Body Corporate is deposited at the Registered Office of the Applicant No. 1 not later than 48 hours before the commencement of the Meeting. Further, the authorised representative and any persons voting by Proxy are requested to carry a copy of valid proof of identity at the Meeting.
6. A minor cannot be appointed as a Proxy.
7. An Unsecured Creditor or his Proxy is requested to bring a copy of the Notice to the Meeting and produce it at the entrance of the Meeting venue, along with the Attendance Slip duly completed and signed by the concerned person for admission to the Meeting hall.
8. The Notice convening the aforesaid Tribunal Convened Meeting will be published through advertisement in 2 newspapers i.e. 'Business Standard' in English and Marathi translation thereof in 'Navshakti' indicating the day, date, place and time of the Meeting and stating that the copies of the Scheme, and the Explanatory Statement required to be furnished pursuant to Sections 230 to 232 of the Act and the form of proxy shall be provided free of charge at the Registered Office of the Applicant No. 1.
9. All documents referred to in the notice, and the explanatory statement attached hereto, are open for inspection up to one day prior to the said Meeting, at the registered office of the Applicant No. 1 between 10:00 A.M. and 12:30 P.M. on all working days, except Saturdays, Sundays and Public Holidays.
10. The Applicant No. 1 has appointed M/s. NL Bhatia & Associates, Practicing Company Secretaries represented by Mr. Bhaskar Upadhyay (Membership No. FCS 8663/C.P NO.9625) failing him Mr. Bharat R. Upadhyay (Membership No. FCS 5436/ C.P NO. 4457 as the Scrutinizer for conducting the entire ballot process.



**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH – III  
CSA (C.A.A.) NO. 132 OF 2024**

In the matter of the Companies Act, 2013

AND

In the matter of application under Sections 230 to 232 of the Companies Act, 2013 read with other applicable provisions of the Companies Act, 2013

AND

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Maharashtra, India. )  
CIN- **U05195MH1998PTC116021** )  
Email-id - kunal.jha@bayer.com ) .. The Applicant No.2 / Transferee Company

**EXPLANATORY STATEMENT UNDER SECTIONS 230(3) AND 102 OF THE COMPANIES ACT, 2013 READ WITH RULE 6(3) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 TO THE NOTICE OF THE TRIBUNAL CONVENED MEETING OF THE UNSECURED CREDITORS OF BAYER ZYDUS PHARMA PRIVATE LIMITED ("Applicant No.1 / Transferor Company").**

In this statement, **Bayer Zydus Pharma Private Limited** is hereinafter referred to as 'BZPPL' or the 'Transferor Company' and **Bayer Pharmaceuticals Private Limited** is hereinafter referred to as 'BPPL' or the 'Transferee Company'. The other definitions contained in the Scheme will apply to this Explanatory Statement also. The following statement as required under Section 230 (3) of the Companies Act, 2013 read with Section 102 of the Companies Act, 2013 sets forth the details of the proposed Scheme, its effects and, in particular material interests of the Directors, if any, in their capacity as members.

1. Pursuant to an Order dated October 29, 2024 passed by the National Company Law Tribunal Bench, at Mumbai (the "NCLT") in the Company Scheme Application No. CSA (C.A.A.) NO. 132 OF 2024 referred to hereinabove, a meeting of Unsecured Creditors of the Applicant No.1/Transferor Company is being convened at the registered office of the Applicant No. 1/Transferor Company at Bayer House, Central Avenue, Hiranandani Estate, Thane (West)- 400 607, Maharashtra, India, on **Thursday, December 12, 2024, at 11:00 A.M. IST** for the purpose of considering, and if thought fit, approving with or without modification, the arrangement embodied in the Composite Scheme of Arrangement and Amalgamation of Bayer Zydus Pharma Private Limited (the "**Transferor Company**") with Bayer Pharmaceuticals Private Limited (the "**Transferee Company**") and their respective shareholders (the "**Scheme**").



2. The Transferor Company has filed the scheme with the Registrar of companies, Mumbai in Form No. GNL-1

3. **BACKGROUND OF THE APPLICANT NO. 1 IS AS UNDER:**

- a) **Corporate Identification Number (CIN):** U24233MH2011PTC213118.
- b) **Name of the company:** Bayer Zydus Pharma Private Limited.
- c) **Date of incorporation:** February 7, 2011.
- d) **Type of the company:** Private Limited Company.
- e) (i) **Registered office address and e-mail address:** Bayer House, Central Avenue, Hiranandani Estate, Thane (West)- 400 607
- (ii) **Email Id:** shweta.rai@bayer.com
- f) The objects of the Transferor Company are set out in its Memorandum of Association.

The main object is briefly as under: -

*“To manufacture, buy, sell, process, import, export, grow, refine, research, mix, pack, market, act as distributors, whole-sellers, dealers, consignment agents and handling agents and consultants in all kinds of pharmaceuticals, drugs, medicaments, intermediates and their raw materials, surgical equipment, apparatus, and devices, cosmetics, medicated soaps, shampoos, toiletries, and health care products, hospital products and items of personal hygiene whether prepared by ayurvedic, homeopathic, unani, allopathic, nature-cure, herbal or any other medical system for human beings, birds, animals, insects, or other purpose and run hospitals and diagnostic centres, and also carry on research, design, develop, process technology in respect of above and any other allied business and put the same to commercial use.”*

- g) The Transferee Company is currently engaged in the business of manufacturing, marketing of sale and distribution of pharmaceutical, intermediaries, medicinal, healthcare and other allied products. The Transferee Company is majorly into the business of manufacturing and marketing of pharmaceutical formulations, consumer health products, radiology equipment, healthcare and allied products.
- h) The Transferor Company has not changed its name or objects in last five years.
- i) The securities of the Transferor Company are not listed on any Stock Exchange in India or elsewhere.
- j) Details of the capital structure of the Transferor Company including authorized, issued, subscribed and paid up share capital as on May 31, 2024 is as follows:

Particulars	Amount (INR)
<b>Authorised Share Capital</b>	
5,00,00,000 Equity Shares of INR 10/- each	50,00,00,000
5,00,00,000 Preference Shares of INR 10/- each	50,00,00,000
<b>Total</b>	<b>100,00,00,000</b>
<b>Issued, Subscribed and Paid Up Share Capital</b>	
5,00,00,000 Equity Shares of INR 10/- each	50,00,00,000
15,00,000 Preference Shares of INR 10/- each	1,50,00,000
<b>Total</b>	<b>51,50,00,000</b>

Subsequent to May 31, 2024, 15,00,000 preference shares of INR 10/- each aggregating to INR 1,50,00,000 have been redeemed on June 10, 2024. With the redemption of preference shares on June 10, 2024, the share capital of the Transferor Company is now classified into one class of share capital, being Equity Share Capital. The revised Authorised, Issued, Subscribed, and Paid-up share capital of the Transferor Company on June 10, 2024, is as follows:

Particulars	Amount (INR)
<b>Authorised Share Capital</b>	
5,00,00,000 Equity Shares of INR 10/- each	50,00,00,000
5,00,00,000 Preference Shares of INR 10/- each	50,00,00,000
<b>Total</b>	<b>100,00,00,000</b>
<b>Issued, Subscribed and Paid Up Share Capital</b>	
5,00,00,000 Equity Shares of INR 10/- each	50,00,00,000
<b>Total</b>	<b>50,00,00,000</b>

As on date of this Notice, there is no change in the capital structure of the Transferor Company.



- k) Names of the Promoters/ Shareholders and Directors of the Transferor Company along with their addresses :

**Promoters/ Shareholders of the Transferor Company:**

Sr. No.	Name	Address
1	Bayer (South East Asia) Pte. Ltd, Singapore	2 Tanjong Katong Road #07-01, Paya Lebar Quarter 3, Singapore 437161
2	Bayer Pharmaceuticals Private Limited	Bayer House, Central Avenue, Hiranandani Estate, Thane (West) - 400 607, Maharashtra, India

**Directors of the Transferor Company:**

Sr. No.	Name	Address
1	Ms. Shweta Rai	Bayer House, Central Avenue, Hiranandani Estate, Thane (West) - 400 607, Maharashtra, India.
2	Mr. Kunal Jha	Bayer House, Central Avenue, Hiranandani Estate, Thane (West) - 400 607, Maharashtra, India.

- l) Permanent Account Number (PAN) of the Transferor Company: AAECB4156B

4. The Transferee Company holds 25% of the issued, subscribed and paid-up share capital of the Transferor Company and the remaining 75% is held by Bayer (South East Asia) Pte. Ltd., a Bayer Group company which in turn holds 100% of the Transferee Company, as on the date of the Composite Scheme of Arrangement and Amalgamation approved by the Board of Director of both the Transferor and the Transferee Companies. In effect, both, the Transferor and the Transferee Company are ultimate step down subsidiaries; commonly controlled by the holding Company i.e. Bayer (South East Asia) Pte. Ltd.
5. The Scheme was approved by the Board of Directors of the Transferor Company on June 11, 2024.

Names of the Directors who voted in favour of the resolution, who voted against the resolution and who did not vote or participate on such resolution:

Names of the Directors	Voted in Favour	Voted Against	Abstained from voting
Ms. Shweta Rai	1	0	0
Mr. Kunal Jha	1	0	0

6. Explanatory statement disclosing details of the Scheme including:

- a) The companies involved in the Scheme :

- (i) **Bayer Zydus Pharma Private Limited** or “**BZPPL**”  
(ii) **Bayer Pharmaceuticals Private Limited** or “**BPPL**”

- b) Material Details:

- (i) The “Appointed Date” means **April 1, 2024**.  
(ii) “Effective Date” means the last of the dates on which the certified or authenticated copies of the order(s) of the National Company Law Tribunal sanctioning the Scheme are filed with the Registrar of Companies, Mumbai, Maharashtra, by the Transferor Company and by the Transferee Company.  
(iii) Share Exchange Ratio :

Upon the coming into effect of the Scheme, and in consideration of the Amalgamation of the Transferor Company’s Undertaking having vested into the Transferee Company, the Transferee Company shall, without any further act or deed and without any further payment, basis the Share Exchange Report, issue and allot to the Shareholders of the Transferor Company (other than the Transferee Company) whose name is recorded in the register of members of the Transferor Company as on Record Date, new equity shares of the Transferee Company (“New Equity Shares”) in lieu/exchange of the equity shares held by such Shareholders in the Transferor Company in the following manner:

“An aggregate of 86,25,000 New Equity Shares of ₹ 10/-each in the Equity Share exchange ratio of 23 (Twenty-three) New Equity Shares of ₹ 10/- each of the Transferee Company credited as fully paid up for every 100 (Hundred)Equity Shares of INR 10/- (Rupees Ten only) each held by the Shareholders (other than the Transferee Company) in the Transferor Company. The equity shares so held by the Transferee Company shall stand cancelled and be extinguished in terms of Clause 9.8 of the Scheme as hereinafter provided. It is clarified that no cash consideration shall be paid by the Transferee Company to the Transferor Company or its Shareholders.”





In the event that the said New Equity Shares to be issued result in fractional entitlements, the Board of Directors of the Transferee Company will round off such fractional entitlements into the nearest whole number integer: a fraction of less than half shall be rounded down to the nearest lower whole number integer and a fraction of half or more shall be rounded up to the nearest higher whole number integer.

If necessary, the Transferee Company shall before allotment of the equity shares in terms of the Scheme, increase its authorised share capital by such amount as it stands to the credit of the Transferor Company by creation of at least such number of equity shares as may be necessary to satisfy its obligation under the provisions of the Scheme in compliance with the applicable provisions of the Act and the rules made thereunder.

The New Equity Shares to be issued to the Shareholders of the Transferor Company (other than the Transferee Company) above shall be subject to the Memorandum and Articles of Association of the Transferee Company and shall rank *pari passu* with the existing equity shares of the Transferee Company in all respects.

For the purpose of issue of the New Equity Shares to the Shareholders of the Transferor Company (other than the Transferee Company), the approval of this Scheme by the members of the Transferee Company shall be deemed to be in compliance with applicable provisions of the Act and the Transferee Company shall not be required to follow separate procedure for such issue and allotment under the Act (save and except filing of the required e-forms) under the applicable rules made under the Act.

c) There is no debt restructuring proposed under the Scheme.

d) Rationale and benefits of the Scheme :

The Transferee Company holds 25% of equity share capital in the Transferor Company and the remaining 75% is held by Bayer (South East Asia) Pte. Ltd. which also holds 100% of equity share capital in the Transferee Company. The business objects and operations of both the Transferor Company and the Transferee Company are similar. In order to consolidate and effectively manage the Transferor Company and the Transferee Company in a single entity so as to operate such businesses that complement each other and to achieve *inter-alia* economies of scale and efficiency, the amalgamation is being undertaken. The amalgamation of the Transferor Company with the Transferee Company would *inter alia* have the following benefits:

- (i) The Transferor Company is an extended arm of the Transferee Company serving as an essential component of its functional framework, hence the amalgamation shall strategically consolidate the pharmaceutical business to enhance overall operational efficiency;
- (ii) Greater integration and greater financial strength and flexibility for the amalgamated entity, which would result in maximising overall shareholder value;
- (iii) 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 organic and inorganic growth opportunities, to maximize shareholder value;
- (iv) Improved organizational capability and leadership, arising from the pooling of human capital having diverse skills, talent and vast experience to compete successfully in an increasingly competitive industry;
- (v) Cost savings are expected to flow from more focused operational efforts, rationalization, standardisation and simplification of business processes, and the elimination of duplication, and rationalization of administrative expenses;
- (vi) To optimise the legal and regulatory compliance, and reduce administrative duplications and costs associated with maintaining separate entities, thereby ensuring a streamlined group structure in India;
- (vii) To optimally leverage the larger assets base and cash flow of the amalgamated entity; and
- (viii) With the Transferee Company currently holding 25% of the equity capital of the Transferor Company, the amalgamation will result in the Transferee Company directly controlling and managing the business of the Transferor Company, simplifying the shareholding structure through the cancellation of the Transferee Company's investment and the reduction of shareholding tiers.

e) Benefits of the Scheme as perceived by the Board of Directors to the Transferor and the Transferee Companies, its members, creditors and others are as given in sub clause (d) above.

f) Amount due to unsecured creditors: The total number of Unsecured Creditors of the Transferor Company are 295 having a total unsecured debt value of ₹ 504,593,242.24/- as on May 31, 2024.

g) The Scheme also provides for various other matters consequential or otherwise integrally connected therewith.



**You are requested to read the entire text of the Scheme to get fully acquainted with the provisions thereof. The aforesaid are only some of the key provisions of the Scheme.**

7. Disclosure about the effect of the Scheme on:
- a) **Directors and Key Managerial Personnel (KMPs):** Upon the Scheme becoming effective and with effect from the Appointed Date, since the Transferor Company shall stand dissolved, the Directors and/or Key Managerial Personnel shall cease to be Directors and/or Key Managerial Personnel of the Transferor Company. The KMPs are not adversely affected pursuant to the implementation of the Scheme.
  - b) **Promoters:** The Promoters (including Bayer (South East Asia) Pte. Ltd.) shall be allotted shares of Bayer Pharmaceuticals Private Limited, the Transferee Company in accordance with the Share Exchange Ratio set out in the Scheme and in para 5(b)(iii) hereinabove. The Scheme is expected to be in the best interests of the Promoters.
  - c) **Non-promoter members:** Upon the coming into effect of the Scheme, and in consideration of the Amalgamation of the Transferor Company's Undertaking having vested into the Transferee Company, the Transferee Company, which is the non-promoter member, shall not issue or allot any new equity shares to itself in respect of its existing shareholding of 1,24,99,999 equity shares of ₹ 10 /- each (Rupees Ten Only) aggregating to ₹ 12,49,99,990 /- (Rupees Twelve Crore Forty-Nine Lakh Ninety-Nine Thousand Nine Hundred Ninety only), representing 25% of the total issued, subscribed and paid-up equity share-capital in the Transferor Company (as disclosed above), as a company cannot hold its own shares.
  - d) **Depositors:** Neither the Transferor Company, nor the Transferee Company has any depositors.
  - e) **Creditors:** Neither the Transferor Company nor the Transferee Company has any Secured Creditors. Under the Scheme, there is no arrangement with the creditors, either secured or unsecured of the Transferor and/or the Transferee Company. No compromise is offered under the Scheme to any of the creditors of the Transferor and/or the Transferee Company. The liability of the creditors of the Transferor and/or the Transferee Company, under the Scheme, is neither being reduced nor being extinguished. The creditors of the Transferor Company and Transferee Company would in no way be affected by the Scheme.
  - f) **Debenture Holders:** Neither the Transferor Company nor the Transferee Company has any debenture holders.
  - g) **Preference Shareholders:** Neither the Transferor Company nor the Transferee Company has any Preference Shareholders.
  - h) **Deposit Trustee and Debenture Trustee:** Neither the Transferor Company nor the Transferee Company has any deposit trustee and debenture trustee.
  - i) **Employees:** Upon the Scheme becoming effective and with effect from the Appointed Date, all employees, who are on the payrolls of the Transferor Company shall become, without any interruption or break of service as a result of the amalgamation and transfer, employees of the Transferee Company, by normalizing the employment grade, structure and pay scale and such other terms and conditions of employment of such employees of the Transferor Company in accordance with the policies of the Transferee Company.
8. The Directors and Key Managerial Personnel (KMPs) do not have any material interest in the Scheme as they do not hold any shares in the Transferor Company.
9. No investigation or proceedings under the Companies Act, 1956 / Companies Act, 2013 have been instituted or are pending in relation to the Transferor Company.
10. Inspection of the following documents may be had at the registered office of the Transferor Company up to one day prior to the ensuing meeting, between 10:00 A.M. and 12:30 P.M. on all working days, except Saturdays, Sundays and Public Holidays:
- (a) The Audited Financial Statements of the Transferor Company as on March 31, 2024.
  - (b) Copy of the Order dated October 29, 2024 of the National Company Law Tribunal Bench, at Mumbai, passed in the Company Scheme Application **No. CSA (C.A.A.) NO. 132 OF 2024** directing the convening of the meeting of the Unsecured Creditors of the Transferor Company.
  - (c) Copy of Composite Scheme of Arrangement and Amalgamation filed with National Company Law Tribunal Bench, at Mumbai.
  - (d) Memorandum of Association and Articles of Association of the Transferor Company.
  - (e) Copy of Application **No. CSA (C.A.A.) NO. 132 OF 2024** filed with the National Company Law Tribunal Bench, at Mumbai.



- (f) Copy of the Resolution dated June 11, 2024 of the Board of Directors of the Transferor Company along with the Report adopted by the Board of Directors under Section 232(2)(c) of the Companies Act, 2013.
  - (g) Copy of Certificate dated June 11, 2024 issued by Deloitte Haskins & Sells LLP, the Independent statutory auditors of the Transferor Company on accounting treatment proposed in the Scheme under Section 133 of the Companies Act, 2013.
  - (h) Copy of Valuation Report dated 11th June, 2024 issued by the Registered Valuers, M/s. BDO Valuation Advisory LLP.
11. The Scheme, if approved at the meeting, will be subject to the subsequent approval of the National Company Law Tribunal Bench, at Mumbai.

Sd/-  
**S. N. Viswanathan**  
(Chairman appointed for the meeting)

Dated this 5<sup>th</sup> day of November, 2024.

**Registered office:**

Bayer Zydus Pharma Private Limited,  
CIN: **U24233MH2011PTC213118**  
Bayer House, Central Avenue,  
Hiranandani Estate, Thane (West) - 400 607,  
Maharashtra, India.



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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH – III  
CSA (C.A.A.) NO. 132 OF 2024**

In the matter of the Companies Act, 2013

AND

In the matter of application under Sections 230 to 232 of the Companies Act, 2013 read with other applicable provisions of the Companies Act, 2013

AND

In the matter of **Bayer Zydus Pharma Private Limited**, a company incorporated under the provisions of the Companies Act, 1956

AND

In the matter of **Bayer Pharmaceuticals Private Limited**, a company incorporated under the provisions of the Companies Act, 1956

AND

In the matter of Composite Scheme of Arrangement and Amalgamation of **Bayer Zydus Pharma Private Limited** (the “Transferor Company”) with **Bayer Pharmaceuticals Private Limited** (the “Transferee Company”) and their respective shareholders.

**Bayer Zydus Pharma Private Limited**, )  
a company incorporated under the Companies Act, 1956, )  
having its Registered Office at Bayer House, Central Avenue,) )  
Hiranandani Estate, Thane (West)- 400 607, )  
Maharashtra, India. )  
CIN- **U24233MH2011PTC213118** )  
Email-id - shweta.rai@bayer.com ) .. The Applicant No.1 / Transferor Company

**Bayer Pharmaceuticals Private Limited**, )  
a company incorporated under the Companies Act, 1956, )  
having its Registered Office at Bayer House, Central Avenue,) )  
Hiranandani Estate, Thane (West)- 400 607, )  
Maharashtra, India. )  
CIN- **U05195MH1998PTC116021** )  
Email-id - kunal.jha@bayer.com ) .. The Applicant No.2 / Transferee Company

**Form No.MGT-11**

**PROXY FORM**

*[Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19 (3) of the Companies (Management and Administration) Rules, 2024]*

<b>Name of the Company</b>	<b>Bayer Zydus Pharma Private Limited</b>
<b>Company Identification Number (CIN)</b>	<b>U24233MH2011PTC213118</b>
<b>Registered Office</b>	<b>Bayer House, Central Avenue, Hiranandani Estate, Thane (West)- 400 607</b>
Name of the Unsecured Creditor	
Registered Address	
E-mail ID	



I/We, being the Unsecured Creditor(s) of Bayer Zydus Pharma Private Limited, hereby appoint:-

1)

Name :	
Address:	
E-mail ID:	
Signature, or failing him	

2)

Name :	
Address:	
E-mail ID:	
Signature, or failing him	

3)

Name :	
Address:	
E-mail ID:	
Signature, or failing him	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the National Company Law Tribunal Convened Meeting of the Transferor Company, to be held **Thursday, December 12, 2024 at 11:00 A.M. IST** the registered office of the Transferor Company situated at Bayer House, Central Avenue, Hiranandani Estate, Thane (West) - 400 607 and at any adjournment or adjournments thereof in respect of such resolutions and in such manner as are indicated below:

Sr. No.	Particulars
1.	Approval of Composite Scheme of Arrangement and Amalgamation of Bayer Zydus Pharma Private Limited (the "Transferor Company") with Bayer Pharmaceuticals Private Limited (the "Transferee Company") and their respective shareholders and related matters thereto.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2024

**Affix Re.1  
Revenue  
Stamp**

Signature of Unsecured Creditor(s)

Note:

1. Please affix revenue stamp not less than Re.1 before putting signature.
2. Proxy need not be an Unsecured Creditor of the Company.
3. The Proxy Form in order to be effective shall be duly filled in and signed by the Unsecured Creditor(s) across Revenue Stamp and should reach the Company's Registered Office: Bayer House, Central Avenue, Hiranandani Estate, Thane (West) - 400 607 at least 48 hours before the commencement of the meeting.
4. Corporate Unsecured Creditor(s) intending to send their authorised representative(s) to attend the meeting are requested to send an authority letter or power of attorney or a certified copy of the Board resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
5. In case of multiple proxies, the proxy later in time shall be accepted.
6. No person shall be appointed as a Proxy who is a minor.



## ATTENDANCE SLIP

### The National Company Law Tribunal Convened Meeting of Unsecured Creditors of Bayer Zydus Pharma Private Limited

Name and Address of the Unsecured Creditor  
(in Block Letters)

\_\_\_\_\_  
**Name of the Unsecured Creditor / proxy /  
Authorised Representative**

**(in BLOCK letters)**

\_\_\_\_\_  
**Signature of the Unsecured Creditor / proxy /  
Authorised Representative**

I/We certify that I/We am/are Unsecured Creditor(s) / proxy / Authorised Representative for the Unsecured Creditor(s) of the Transferor Company.

I/We hereby record my presence at the National Company Law Tribunal convened meeting of the Transferor Company to be held on **Thursday, December 12, 2024 at: 11: 00 A.M. IST** at Bayer House, Central Avenue, Hiranandani Estate, Thane (West) - 400 607, Maharashtra, India.

**NOTE:**

Unsecured Creditor(s) attending the meeting in Person or by Proxy or through Authorised Representative are requested to complete and bring the Attendance Slip with them and hand it over at the entrance of the meeting hall.



A route map along with prominent landmark for easy location to reach the venue of the Meeting is given below:

