



BODAL CHEMICALS LTD.

(GOVT. OF INDIA RECOGNISED EXPORT HOUSE)

CIN : L24110GJ1986PLC009003

Registered Office : Plot No. 123/124, Phase-1, G.I.D.C., Vatva, AHMEDABAD-382 445. INDIA

Phone : 0091 79 2583 5437, 2583 4223, 2583 6051, 2583 1684 Fax : 0091 79 2583 6052, 2589 2988

E-mail : bodal@bodal.com

Website : www.bodal.com



UNDERTAKING

This is in relation to the non-applicability of the requirements prescribed in paragraph 9(a) of the SEBI Circular CIR/CFD/CMD/16/2015 dated November 30, 2015 ("SEBI Circular") to the proposed Scheme of Amalgamation Between Bodal Chemicals Ltd. ("Amalgamated Company") and its wholly owned subsidiary company Bodal Agrotech Ltd. ("Amalgamating Company")

The Board of the Company as its meeting held on 10th March, 2016 considered and Approved Scheme of Amalgamation for the amalgamation of the Bodal Chemicals Ltd. ("Amalgamated Company") and its wholly owned subsidiary company Bodal Agrotech Ltd. ("Amalgamating Company")

In connection with the Scheme, the company hereby undertakes that Paragraph 9(a) of the SEBI Circular pertaining to voting by public shareholders through postal ballot and e-voting is not applicable to the Scheme for the following reasons:

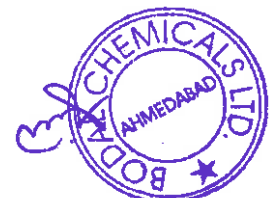
I. Non-Applicability of paragraph 9(a)(i)

The Amalgamating Company is a wholly owned subsidiary of the Company so accordingly, upon the Scheme becoming effective, the company will not issue any Shares to shareholder of amalgamating company. The Scheme in sub Clause (c) of Clause (c) of the Scheme which is operating of Scheme and it is specifically provides that "no consideration shall be payable by the Amalgamated Company, Since the Amalgamated Company (itself and through its nominee shareholder) is the only shareholder in Amalgamating Company, and Accordingly, no Shares shall be allotted by the Amalgamated Company either to itself or to any of its nominee Shareholders holding Shares in such Amalgamating Company", wherein Amalgamated Company is a reference to the Company.

Therefore , as the Scheme does not envisage any allotment of additional Shares, the question of additional shares being allotted to promoter/ promoter group, Related Parties of promoter /promoter group; Associates of promoters/ Promoter group, Subsidiary/(s) of promoters/ promoter group of the Company does not arise.

II. Non-Applicability of paragraph 9(a)(ii)

The Scheme provides for amalgamation of the Amalgamating Company, which is Wholly owned subsidiary of the Company, into and with the company and does not involve any other entity involving promoter/ promoter group, Related Parties of promoter /promoter group; Associates of promoters/ Promoter group, Subsidiary/(s) of promoters/ promoter group of the Company, as envisaged under paragraph 9(a)(ii) of a Circular.





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III. Non-Applicability of paragraph 9(a)(iii)

The Company, which is the "Parent Listed Company" of the Amalgamating Company has not acquired equity shares of the Amalgamating Company by paying consideration in cash or in kind in the past to any of the Share holders of any of the Amalgamating Company who may be Promoter / promoter group, Related Parties of promoter /promoter group; Associates of promoters/ Promoter group, Subsidiary/(s) of promoters/ promoter group of the Company.

Amalgamating Company was incorporated as and have at all times been Wholly owned subsidiary of the Company, and therefore the condition specified in paragraph 9(a)(iii) of the Circular is not applicable.

In view of the above, and in accordance with Paragraph 9(c) of the Circular, we hereby undertake and confirm that the requirement stated in paragraph 9(a) of the Circular regarding approval of the Scheme through postal Ballot and e-voting by the Shareholders of the Company are not applicable in relation to the Scheme.

For, Bodal Chemicals Ltd


Mayur B. Padhya
Chief Financial Officer



Date : 10-03-2016

Place : Ahmedabad