



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@bodall.com

Website : www.bodal.com

Annexure - 7



Compliance report with the requirements specified in Part-A of Annexure I of SEBI circular CIR/CFD/CMD/16/2015 dated November 30, 2015

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Amalgamation between Bodal Chemicals Ltd. ("Amalgamated Company") and its wholly owned subsidiary company Bodal Agrotech Ltd. ("Amalgamating Company")

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements as per	Whether Complied or not & How
	SEBI circular CIR/CFD/CMD/16/2015 dated November 30, 2015	
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Yes. NSE
Compliance as per Part A, Annexure I to the Circular		
2.	Documents to be submitted:	
2.a	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc.	Complied Scheme of amalgamation is enclosed with the Application
2.b	Valuation Report from Independent Chartered Accountant	Not Applicable Please refer note 1
2.c	Report from the Audit Committee recommending the Draft Scheme	Complied Report of Audit Committee is enclosed
2.d	Fairness opinion by merchant banker	Not Applicable Please refer note 2
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Complied Pre Amalgamation share holding pattern of Amalgamating company





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		<p>i.e Bodal Agrotech Limited is enclosed.</p> <p>The shareholding of amalgamating Company shall stand cancelled post amalgamation, therefore the post amalgamation shareholding cannot be provided.</p>
2.f	Audited financials of last 3 years and as of 31/12/2015 (financials not being more than 6 months old) of unlisted company;	<p>Complied</p> <p>The financial information of last 3 years and as of 31/12/2015 is enclosed as per the prescribed format – Annexure 5</p>
2.g	Compliance with Regulation 17 to 27 of Listing Regulations	<p>Complied</p> <p>Compliance of regulation 17 to 27 are enclosed in prescribed format-Annexure 16</p>
2.h	Complaints Report	<p>Shall be submitted within the limit prescribed under the SEBI Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015</p>
3.	The equity shares sought to be listed are proposed to be allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956 or Section 230 to 234 of the Companies Act 2013	<p>Not Applicable</p> <p>As unlisted Wholly Owned Subsidiary is amalgamated with Listed Holding Company</p>
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	<p>Not Applicable</p>
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	<p>Not Applicable</p> <p>As no Share or consideration will issued pursuant to the scheme of</p>



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		amalgamation
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	Not Applicable
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Not Applicable No shares are being issued pursuant to scheme of amalgamation, therefore shares of transferee company not subject to lock-in

Notes:

1. As on the date of filing the application under regulation 37, the Transferee Company owns 100% of the paid-up share capital of the Transferor Company. Therefore, being amalgamation of wholly owned subsidiary Company with parent Company, no valuation process is applicable, as there is no issue of shares or no exchange ratio or no change in shareholding pattern of the Transferee Company (As per SEBI Circular dated November 30,2015, Part I (A) 4 (b));
2. As explained above, being the amalgamation of wholly owned subsidiary company with the parent company, no fairness opinion is required, as there is no valuation report.

Thanking you,

Yours faithfully,

For, Bodal Chemicals Ltd

Company Secretary

Date:14-03-2016

Place: Ahmedabad

