



ANNEXURE - 10

To,
The Manager
Listing Department
BSE Limited,
P J Towers,
Dalal Street, Fort,
Mumbai 400 001

Dear Sir/Madam,

BSE Scrip Code: 523694

This is with reference to compliance with provisions of Chapter VII of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 ('ICDR Regulations') for allotment of shares only to a select group of shareholders or shareholders of unlisted companies pursuant to scheme as prescribed vide SEBI circular No. SEBI/LAD/NRO/GN/2016-17/030 dated 15th February, 2017. In connection with the same, we state as under:

- Saldhar Investments And Trading Company Private Limited ("Saldhar" or "Transferor Company") holds 1,05,98,300 equity shares in Apcotex Industries Limited ("Apcotex" or "Transferee Company").
- Upon merger, the shares held by Saldhar in Apcotex (i.e. 1,05,98,300 shares) shall get cancelled and the shareholders of Saldhar would be entitled to the same number of shares of Apcotex (i.e. 1,05,98,300 equity shares) which they own indirectly through their holding in Saldhar.
- Pursuant to the merger, the pre and post scheme shareholding of the Promoter group would remain same.
- All the shareholders of Saldhar are, and will, upon merger remain ultimate beneficial owners in Apcotex in the same ratio as they hold prior to the merger, and the interest of other shareholders in Apcotex would remain unaffected.

In light of the above and considering that the same number of shares are being issued and there would be no impact on shareholding of other shareholders of Apcotex, the provisions of Chapter VII of ICDR Regulations are not applicable to the present Scheme. Hence, no valuation of shares of Saldhar was undertaken.

Thanking you,

Yours Faithfully,

For Apcotex Industries Limited




Anand Kumashi
Company Secretary

Date: 22nd May 2017
Place: Navi Mumbai

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apcotex industries limited

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