



**apcotex industries limited**



**ANNEXURE – 8**

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 of Apcotex Solutions India Private Limited (earlier known as OMNOVA Solutions India Private Limited) with Apcotex Industries Limited.**

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 SEBI circular CIR/CFD/CMD/16/2015 dated November 30, 2015	Whether Complied or not & How
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 - BSE Limited.
<b>Compliance as per Part A, Annexure I to the Circular</b>		
2.	Documents to be submitted:	
2.a	Draft Scheme of arrangement/ amalgamation/ merger/ reconstruction/ reduction of capital, etc.	Yes- Complied Enclosed as <b>Annexure - 2</b> with the Application.
2.b	Valuation Report from Independent Chartered Accountant	Not Applicable - Refer Note 1. Certificate from Independent Chartered Accountant stating that no valuation report is required is enclosed as <b>Annexure - 3</b> with the Application.
2.c	Report from the Audit Committee recommending the Draft Scheme	Yes- Complied. Audit Committee report dated 22 <sup>nd</sup> April 2016, enclosed as <b>Annexure – 4</b> with the Application.
2.d	Fairness opinion by merchant banker	Not applicable. Refer Note 2.
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Yes- Complied. Enclosed as <b>Annexure - 5</b> with the Application.
2.f	Audited financials of last 3 years (financials not being more than 6 months old) of unlisted company;	Complied. Enclosed as <b>Annexure - 6</b> with the Application.
2.g	Compliance with Regulation 17 to 27 of Listing Regulations	Complied. Enclosed as <b>Annexure –17</b> with the Application.
2.h	Complaints Report	Noted for Compliance.- will be submitted in due course.



**PLEASE REPLY TO**

**REGD. OFFICE & PLANT** : Plot No 3/1, MIDC Industrial Area, Taloja - 410 208, Dist. Raigad, Maharashtra, India.  
Tel. : (022) 27403500 • Fax : (022) 2741 2052

**CORPORATE OFFICE** : N. K. M. International House, 178, Backbay Reclamation, Babubri, M. Chinai Marg, Mumbai - 400 020, Maharashtra, India.  
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Website : www.apcotex.com  
CIN NO. L99999MH1986PLC039199



# apcotex industries limited



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	Not Applicable.
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.	Not Applicable
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Not Applicable As no shares or consideration will be issued pursuant to the scheme of 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:**

- As on date of filing the application under Regulation 37, Apcotex Industries Limited along with its nominees owns 100% of the paid-up share capital of the Apcotex Solutions India Private Limited. Therefore, being amalgamation of wholly owned subsidiary company (i.e. Apcotex Solutions India Pvt Ltd) with parent company (i.e. Apcotex Industries Limited), no valuation process is applicable as there is no issue of shares/exchange ratio or no change in shareholding pattern of Apcotex Industries Limited ( As per SEBI Circular dated November 30, 2015, Part I(A) 4(b))
- As explained above, being amalgamation of wholly owned subsidiary company with parent company, no fairness opinion is required as there is no valuation report.

*Anand Kulkarni*

Anand Kulkarni  
Company Secretary

Date: 27/04/2016

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