

Documents required to be submitted for approval under Clause 24(f) of the Listing Agreement, for the Scheme of Amalgamation / Arrangement proposed to be filed under sections 391, 394 and 101 of the Companies Act, 1956

Sr. No.	Documents to be submitted alongwith application under Clause 24(f) of the Listing Agreement	Page Nos.
1	Certified true copy of the resolution passed by the Board of Directors of the company.	
2	Certified copy of the Scheme of Amalgamation / Arrangement.	
3	Rationale of the proposed Scheme.	
4	Detailed valuation report with related workings/calculations on the basis of which Swap Ratio is determined by the Company's Valuers.	
5	Brief details of the transferor and transferee companies as per format enclosed at Annexure I.	
6	Shareholding pattern of the companies pre and post Amalgamation / Arrangement as per Clause 35 of the Listing Agreement.	
7	Networth certificate (excluding Revaluation Reserve) together with related workings of the company pre and post scheme.	
8	Capital evolution details and Financials of transferor and transferee companies as per format enclosed at Annexure II.	
9	Details about the cross holdings between the companies, if any.	
10	Confirmation by the Managing Director/ Company Secretary as per format enclosed as Annexure III.	
11	Annual Reports of the transferor and transferee company for last 3 years.	
12	Processing fee (non-refundable) of Rs.55,150/- (inclusive of Service Tax @ 10.30% of Rs.5,150/-) favoring 'Bombay Stock Exchange Limited'.	

In case of scheme of amalgamation of the wholly owned subsidiary company(ies), documents at sr. no. 4 and 8 are not required to be submitted. Further, the Annual Report (sr. no. 11 above) of the transferee company is required to be submitted only for the last financial year.

Kindly note that all pages of the documents/details provided should be serially numbered, stamped and certified by the authorized signatory of the company.

The Exchange reserves the right to modify and ask for additional documents / clarifications depending on a case to case basis. Approval for the proposed scheme will be subject to compliance with the Statutory/ Regulatory requirements, norms of the Governing Board of the Exchange and other Exchange requirements.

ANNEXURE I

Brief particulars of the transferee and transferor companies

Particulars	Transferee Company	Transferor Company
Name of the company		
Registered Office		
Date of Incorporation & details of name changes, if any		
Name of Exchanges where securities of the company are listed		
Nature of Business		
Capital before Amalgamation		
Exchange ratio		
No. of shares to be issued		
Capital post-Amalgamation		
Net Worth	(Rs. In crores)	(Rs. In crores)
Pre Post		
Names of the Promoters		
Names of the Board of Directors		
No of shareholders		
Details regarding change in management control if any		

ANNEXURE II

The financial details and capital evolution of the Transferor and Transferee companies for the previous 3 years as per the audited statement of Accounts:

Name of the Company: _____

(Rs. In Crores)

	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 year prior to the last Audited Financial Year
Equity Paid up Capital			
Reserves and surplus			
Carry forward losses			
Net Worth			
Miscellaneous Expenditure			
Secured Loans			
Unsecured Loans			
Fixed Assets			
Income from Operations			
Total Income			
Total Expenditure			
Profit before Tax			
Profit after Tax			
Cash profit			
EPS			
Book value			

Details of Capital evolution:

Date of Issue	No. of shares issued	Issue Price (Rs.)	Type of Issue	Cumulative capital (No of shares)	Whether listed, if not listed, give reasons thereof

Format of the confirmation to be submitted by the company:

To,
The General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application under Clause 24(f) of the listing agreement for the proposed scheme of _____

In connection with the above application, we hereby confirm that:

- a) The proposed scheme of amalgamation/ arrangement does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions as explained in clause 24(f) of the Listing agreement or the requirements of Bombay Stock Exchange Limited.
- b) In the explanatory statement to be forwarded by the company to the shareholders u/s 393 or accompanying a proposed resolution to be passed u/s 100 of the Companies Act, it shall disclose the pre and post-arrangement or amalgamation (expected) capital structure and shareholding pattern and the “fairness opinion” obtained from an Independent merchant bankers on valuation of assets / shares done by the valuer for the company and unlisted company. (Fairness opinion will not be applicable in case of a scheme of amalgamation of the wholly owned subsidiary company(ies))
- c) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.
- d) 25% of the new capital i.e. _____ equity shares to be issued, to the shareholders of the unlisted transferor companies, pursuant to the scheme of amalgamation/ arrangement shall be kept under lock-in for a period of 3 years from the date of listing on BSE.
- e) There will be no alteration in the Share Capital of the unlisted transferor company from the one given in the draft scheme of amalgamation/ arrangement.

Date:

Managing Director/ Company Secretary

Following additional documents are required to be submitted for demerger cases:

1. Clarification as to what will be listing status of the Resulting Company/ies.
2. Details of Assets and Liabilities of the Demerged division that are being transferred.
3. Confirmation from the Managing Director/ Company Secretary, that:
 - a) There will be no change in Share Capital of the resulting company till the listing of the equity shares of the company on Bombay Stock Exchange Limited.
 - b) The shares allotted by the resulting company pursuant to the Scheme shall remain frozen in the depositories system till listing/trading permission is given by the designated stock exchange.
4. Confirmation by the Managing Director/ Company Secretary of the resulting company that:
 - a) Equity shares issued by the company pursuant to the scheme of amalgamation/ arrangement shall be listed on the Bombay Stock Exchange Limited, subject to SEBI granting relaxation from applicability under Rule 19(2)(b) of the Securities Contract (Regulation) Rules, 1957.
 - b) The company shall comply with all the provisions contained in SEBI circular no. SEBI/CFD/SCRR/01/2009/03/09 dated September 3, 2009.
 - c) The company shall also fulfill the Exchange's criteria for listing and shall also comply with Rules, Byelaws, and Regulations of the Exchange and other applicable statutory requirements.
5. Percentage of Net Worth of the company, that is being transferred in the form of demerged undertaking and percentage wise contribution of the Demerged division to the total turnover and income of the company in the last two years as per the following format:

	Network	% to total	Turnover	% to total	Profit after Tax	% to total
Demerged division						
Other divisions						
Total						