

Documents required for enlistment of securities of a company pursuant to the Scheme of Amalgamation/ Arrangement/ Demerger

An unlisted company seeking listing on the Exchange pursuant to the scheme of amalgamation/ arrangement/ demerger is required to submit documents/ confirmations as under:

Sr. No.	Documents to be submitted	Page Nos.
1	Listing Agreement duly completed in all respects (i.e. execution of agreement on the non judicial stamp paper of Rs.100, company stamp and initialed by two directors on every page and common seal with full signature on the last page).	
2	Letter of Application (i.e. by companies not listed on the Exchange) duly completed alongwith Distribution Schedule pre and post allotment together with such supporting documents which have not been filed previously with the Exchange.	
3	Certified true copy of the Board resolution in which the new equity shares were allotted.	
4	Complete list of allottees together with their address and category, whether belongs to promoters/ public. In case the list of allottees is large (say, more than 100), it should be given on CD.	
5	Shareholding pattern as per Clause 35 of Listing Agreement together with relevant enclosures pre and post allotment of shares issued pursuant to the scheme.	
6	Shareholding pattern of the listed transferor company as on record date.	
7	Copies of the Form 21, Form 2 and Form 5 (if applicable) filed with ROC in respect of shares allotted pursuant to the scheme of amalgamation/ arrangement.	
8	Brief particulars of the transferee/ resulting company and transferor/ demerged company as per the format enclosed as Annexure I & II.	
9	Confirmation by the Managing Director/ Company Secretary as per format enclosed as Annexure III.	
10	Details of each of the Board of Directors of the company as per the format enclosed as Annexure IV. [Soft copy of the form can be downloaded from www.bseindia.com under the link for Clause49 Forms]	
11	Processing fee (non-refundable) of Rs.55,150/- (inclusive of Service Tax @ 10.30% of Rs.5,150/-) favoring 'Bombay Stock Exchange Limited'.	
12	Initial Listing Fee of Rs.20,000/- and Annual Listing Fee as per the Schedule of Listing Fee alongwith Service Tax as applicable, favoring 'Bombay Stock Exchange Limited'.	
13	A copy of the circular sent to the shareholders intimating allotment of new shares issued pursuant to the scheme	
14	Detail about treatment of fraction shares if any arises on account of the Exchange Ratio.	
15	Three specimen of share certificates after affixing company's common seal on it.	
16 (a)	Certified copies of the confirmations from the depositories and RTA for crediting of new shares in the beneficial owners	

	account / dispatch of share certificates to the shareholders. The company should provide details of corporate action carried out as per the format enclosed as Annexure V .	
16 (b)	Confirmations obtained from the depositories confirming that the equity shares issued pursuant to the Scheme have been frozen in the depositories system till listing/trading permission is given by the designated stock exchange.	
17	Copy of 'no-objection' letters obtained for the scheme of amalgamation/ arrangement, from Exchanges where company's securities are listed.	
18	Copy of the Notice sent by the transferor and transferee companies to the shareholders/ creditors for getting Scheme approved by their shareholders/creditors.	
19	Certified true copy of High Court Order received by both the companies along with the Scheme of Amalgamation/ should be submitted. a) Anything stated therein regarding listing, dividend entitlement, allotment of shares of transferee company, ratio of exchange of shares, mode of Exchange of shares, cancellation of shares due to cross holdings in each other & such relevant matters concerning listing should be underlined. b) Similarly any statement therein not approving any clause in the scheme or adding into the scheme should be underlined with red colour.	
20	Brief profile of the company and its business.	
21	Names of the Board of Directors, promoters and its associate companies.	
22	Shareholding pattern of the transferor and transferee company as per the format enclosed as Annexure VI .	
23	Compliance report in respect of the requirements for considering application for listing, as per the SEBI circular no. SEBI/CFD/SCRR/01/2009/03/09 dated September 3, 2009, as per the format enclosed as Annexure VII .	
24	Certified true copy of the resolution passed by the Board of Directors nominating Bombay Stock Exchange Limited as a designated Stock Exchange for referring their application to SEBI as required in the SEBI circular no. SEBI/CFD/SCRR/01/2009/03/09 dated September 3, 2009.	
25	Certified true copy of certificate obtained from Registrar of Companies for effecting change in the company's name, in case of change in the name is effected pursuant to the scheme of amalgamation/arrangement etc.	
26	Networth certificate (excluding Revaluation Reserve) together with related workings of the company pre and post Scheme of Amalgamation / Arrangement.	
27	As per SEBI Circular No. SMDRP/POLICY/CIR-03/01 dated the 22 nd January, 2001, all the entities seeking listing for the first time are required to comply with the provisions of Corporate Governance at the time of listing. Accordingly, the company is required to submit the compliance report on Corporate Governance as required under Clause 49 of the Listing Agreement in the format enclosed as Annexure VIII .	
28	Compositions of various committees such as Audit Committee, Shareholders/Investors Grievance Committee etc. set up by the	

	company in compliance with Clause 49 of the Listing Agreement.	
29	MOU signed with RTA.	
30	Memorandum and Articles of Association of the Company.	
31	Annual Reports of the company for last 3 years.	
32	Information Memorandum containing all the information about the company and its group companies in line with the disclosure requirements applicable for public issue.	

Note: Kindly submit one additional set of the documents at sr. nos. 19 to 23 separately.

General Instructions:

1. The applicant is required to submit all the necessary documents and furnish information in the chronological order as stated in the standard checklist. If any particular detail is not applicable, then same should be mentioned as 'not applicable'. In case any of the documents is submitted earlier, then please provide reference to the letter under which same is submitted earlier.
2. Kindly note that all pages of the documents/details provided should be serially numbered, stamped and certified by the authorized signatory of the company.
3. In case of a lock-in shares, the auditor of the company/ practicing chartered accountant/ practicing company secretary should submit the confirmation as under:

We have examined the various documents/ records of (Name of the company) in connection with the non-transferable shares issued pursuant to the scheme of amalgamation/ arrangement. In this connection we confirm that equity shares of the company issued are under lock-in as per details given below:

No. of shares	Distinctive nos (From – To)	Physical/ Demat	Date upto which non transferable

4. 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 Regulatory requirements, norms of the Governing Board of the Exchange and other Exchange requirements.

ANNEXURE I**Brief particular of the transferee/resulting company:**

Sr. No.	Particulars		
1	Name of the Company		
2	Registered Office Address:		
	Tel. Nos		
	Fax Nos.		
	Email:		
	Web:		
3	Name of the stock exchanges, on which the equity shares of the company are proposed to be listed		
4	Issued and paid up capital (post allotment)	Rs. _____ crores consisting of _____ equity shares of face Value of Rs. _____ each fully paid.	
5	Details of cancellation of shares on account of cross holding.	_____ equity shares has been cancelled. In case if it is not cancelled, treatment of such cross holding.	
6	No. of new shares issued pursuant to the scheme		
7	Exchange Ratio		
8	Distinctive nos.		
9	Date of Allotment		
10	ISIN No.		
11	Lock in details, if applicable No of shares Distinctive Nos. Lock in start date & end		
12		Transferee company	Transferor company
	Company petition no.		
	Name of High Court		
	Order Date		
13	Appointed date		
14	Effective date		
15	Record date		
16	Name, address & telephone nos. of the Registrar & Transfer Agent		
17	Name of Compliance Officer Contact nos. Email add.		
18	Email id for investor grievance		

Managing Director/ Company Secretary

Date:

ANNEXURE II

Brief particulars of the transferor/ demerged company:

Sr. No.	Particulars	
1	Name of the Transferor Company	
2	Issued and paid up capital	Rs._____ crores consisting of _____ equity shares of face Value of Rs._____ each fully paid.
3	Details of cancellation of shares on account of cross holding	_____ equity shares shall be cancelled
4	Details about treatment of cross holding if not cancelled.	
5	Name of the stock exchange, on which the equity shares of the transferor companies are listed	
6	Whether entire capital of the transferor company is listed. If not listed details of such pending applications together with reasons for the same.	
7	Details of non-transferable shares in existence, if any.	No. of shares Period upto which under lock-in

Managing Director/ Company Secretary

Date:

Certificate to be submitted on a separate letter head of the company as under:

To,
Bombay Stock Exchange Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Listing of _____ equity shares of Rs. __ issued pursuant to the scheme of amalgamation/ arrangement of the company.

In connection with above application for listing of _____ equity shares we hereby to confirm and certify that:

- a) The documents filed by the Company with the Exchange are same/similar/identical in all respect which have been filed by the Company with Registrar of Companies/SEBI/Reserve Bank of India/FIPB in respect of allotment of _____ equity shares of Rs. __ issued to the shareholders of _____ pursuant to the scheme of amalgamation/arrangement sanction by the Hon'ble High Court of _____ vide its order dated _____ .
- b) All the necessary legal and statutory formalities for giving effect to the scheme of amalgamation/ arrangement have been complied with and that the new equity shares issued on amalgamation/ arrangement etc. are eligible for listing. The Company/its Board of Directors are fully responsible for issue/allotment of such shares and in the event the issue of shares being held invalid/irregular or the allotment void, it shall compensate the concerned investors as advised by SEBI/Exchange(s).
- c) The copy of the order of Hon. High Court/BIFR has been filed by the Company with the Registrar of Companies within the stipulated period.
- d) The new equity shares issued pursuant to the scheme of amalgamation/ arrangement ranks pari passu in all respect including dividend entitlement with the existing equity shares of the Company.
- e) The Articles of Associations of the company contains the provisions as specified in Rule 19(2)(a) of the Securities Contract (Regulation) Rules, 1957.

Managing Director/ Company Secretary

Date:

ANNEXURE V

To,
Bombay Stock Exchange Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Listing of _____ equity shares of Rs. __ issued pursuant to the scheme of amalgamation/ arrangement of the company.

The details of corporate action carried out for giving effect to the scheme of amalgamation/ arrangement are give hereunder:

Particulars	Date of letters	No of shares credited/ dispatched
NSDL reference no....		
CDSL reference no...		
Name of RTA		
TOTAL		

Certified copies of above confirmations are attached herewith.

Managing Director/ Company Secretary

Date:

ANNEXURE VI

Shareholding Pattern of the Transferor and transferee company

		Transferor Company		Transferee Company			
		Pre-arrangement shareholding - as on Record Date		Pre-arrangement shareholding		Post-arrangement shareholding – as on date of allotment of shares	
		No. of shares	% of shares	No. of shares	% of shares	No. of shares	% of shares
(A)	Shareholding of Promoter and Promoter Group						
1	Indian						
(a)	Individuals/ Hindu Undivided Family						
(b)	Central Government/ State Government(s)						
(c)	Bodies Corporate						
(d)	Financial Institutions/ Banks						
(e)	Any Others(Specify)						
	Sub Total(A)(1)						
2	Foreign						
A	Individuals (Non-Residents Individuals/ Foreign Individuals)						
B	Bodies Corporate						
C	Institutions						
D	Any Others(Specify)						
	Sub Total(A)(2)						
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)						
(B)	Public shareholding						
1	Institutions						
(a)	Mutual Funds/ UTI						
(b)	Financial Institutions / Banks						
(c)	Central Government/ State Government(s)						
(d)	Venture Capital Funds						
(e)	Insurance Companies						
(f)	Foreign Institutional Investors						
(g)	Foreign Venture Capital Investors						
(h)	Any Other (specify)						
	Sub-Total (B)(1)						
B 2	Non-institutions						
(a)	Bodies Corporate (Including Foreign Bodies Corporates)						

(b)	Individuals						
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh						
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.						
(c)	Any Other (specify)						
	Sub-Total (B)(2)						
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)						
	TOTAL (A)+(B)						
(C)	Shares held by Custodians and against which Depository Receipts have been issued						
	GRAND TOTAL (A)+(B)+(C)						

ANNEXURE VII

Compliance report in respect of the requirements for considering application for listing, as per the SEBI circular no. SEBI/CFD/SCRR/01/2009/03/09 dated September 3, 2009

Ours is an unlisted company seeking listing of equity shares issued pursuant to the scheme of amalgamation/ arrangement and requesting for relaxation from applicability of Clause (b) to sub-rule (2) of Rule 19 of the Securities Contracts (Regulation) Rules, 1957.

We confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements	Compliance
1. (a)	The equity shares sought to be listed have been 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	
(b)	The listing of the equity shares of the transferee entity is in terms of the Scheme sanctioned by the High Court or its order whereby the Scheme has been sanctioned	
(c)	At least 25% of the post-scheme paid up share capital of the transferee entity comprises shares allotted to the public shareholders in the transferor entity	
(d)	The transferee entity has not issued/reissued any shares, not covered under the Scheme	
(e)	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 Scheme sanctioned by the High Court, the percentage referred to in point (c) 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	
(f)	The share certificates have been despatched to the allottees pursuant to the Scheme or their names have been entered as beneficial owner in the records of the depositories	
(g)	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to lock-in for the remaining period.	

Sr. No.	Requirements	Compliance
2.	The transferee entity shall also confirm that it has taken steps for listing of its equity shares, within thirty days of the date of the order of the High Court sanctioning the Scheme, simultaneously on all the stock exchanges where the equity shares of the transferor entity are/were listed.	
3.	In case of a hiving off of a division of a listed entity (say, "entity A") and its merger with a newly formed or existing unlisted issuer (say, "entity B") there will not be any additional lock-in, if the paid-up share capital of the unlisted issuer 'B' is only to the extent of requirement for incorporation purposes.	
4.	In case of merger where the paid-up share capital of the unlisted issuer seeking listing (say, "entity B") is more than the requirement for incorporation, the promoters' shares shall be locked-in to the extent twenty per cent. of the post merger paid-up capital of the unlisted issuer, for a period of three years from the date of listing of the shares of the unlisted issuer. The balance of the entire pre-merger capital of the unlisted issuer shall also be locked-in for a period of three years from the date of listing of the shares of the unlisted issuer.	
5.	The formalities for commencing of trading shall be completed within forty five days of the date of final order of the High Court.	
	Before commencement of trading, the transferee entity shall give an advertisement in one English and one Hindi newspaper with nationwide circulation and one regional newspaper with wide circulation at the place where the registered office of the transferee entity is situated, giving details as per SEBI Circular no. SEBI/CFD/SCRR/01/2009/03/09 dated September 3, 2009.	

Managing Director/Company Secretary

Date:

ANNEXURE VIII

Compliance Report on Corporate Governance as on _____.

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)		
(B) Non-executive Directors' compensation & disclosures	49 (IB)		
(C) Other provisions as to Board and Committees	49 (IC)		
D) Code of Conduct	(49 (ID)		
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)		
(B) Meeting of Audit Committee			
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)		
(D) Role of Audit Committee	49 II(D)		
(E) Review of Information by Audit Committee	49 (IIE)		
III. Subsidiary Companies	49 (III)		
V. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)		
(B) Board Disclosures	49 (IV B)		
(C) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV C)		
(D) Remuneration of Directors	49 (IV D)		
(E) Management	49 (IV E)		
(F) Shareholders	49 (IV F)		
V. CEO/CFO Certification	49 (V)		
VI. Report on Corporate Governance	49 (VI)		
VII. Compliance	49 (VII)		

Note:

1. The details under each head shall be provided to incorporate all the information required as per the provisions of the clause 49 of the Listing Agreement.
2. In the column No. 3, compliance or non-compliance may be indicated by Yes/No. For example, if the Board has been composed in accordance with the clause 49 I of the Listing Agreement, "Yes" may be indicated.
3. In the remarks column, reasons for non-compliance may be indicated, for example, in case of requirement related to requirement related to circulation of information to the shareholders, which would be done only in the AGM/EGM, it might be indicated in the "Remarks" column - will be complied with at the AGM. Similarly, in respect of matters, which can be complied with only where the situation arises, for example, "Report on Corporate Governance" is to be a part of Annual Report only, the words "will be complied in the next Annual Report" may be indicated.

SCHEDULE OF LISTING FEES

Securities* other than Privately Placed Debt Securities

I.	Initial Listing Fee	Rs. 20,000/-
II.	Annual Listing Fee:	
(i)	Companies with listed capital* upto Rs. 5 crores	Rs. 10,000/-
(ii)	Above Rs. 5 crores and upto Rs. 10 crores	Rs. 15,000/-
(iii)	Above Rs. 10 crores and upto Rs. 20 crores	Rs. 30,000/-

Companies which have a listed capital* of more than Rs.20 crores pay additional fee of Rs.750/- for every increase of Rs.1 crore or part thereof.

(*includes equity shares, preference shares, fully convertible debentures, partly convertible debentures capital and other security which will be converted into equity shares.)

In case of debenture capital (not convertible into equity shares) of companies, the fees will be charged @25% of the fees payable as per the above mentioned scales.

Privately Placed Debt Securities

Initial listing fee	Nil
Annual Listing Fee:	
Issue size up to Rs.5 Crores	Rs.2,500/-
Above Rs.5 Crores and up to Rs.10 Crores.	Rs.3,750/-
Above Rs.10 Crores and up to Rs.20 Crores.	Rs.7,500/-
Above Rs.20 Crores	Additional fee of Rs.200/- for every increase of Rs.1 Crore or part thereof above Rs.20 Crores. Subject to a maximum of Rs.30,000/- per instrument.
Cap on the annual listing fee of debt instruments per issuer to Rs.5,00,000/- per annum.	

The above schedule of Listing Fee is uniformly applicable for all the companies irrespective of whether the Exchange is regional or not.

All the cheques should be drawn in favour of "Bombay Stock Exchange Limited", whereas in case of outstation companies only demand drafts payable at Mumbai, will be accepted.

Service Tax as applicable shall be added while making payment of the aforesaid fees.