



March 15, 2021

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051.

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub : Update on Scheme of Arrangement between Kamdhenu Concast Ltd, Kamdhenu Overseas Ltd, Kamdhenu Paint Industries Ltd, Kamdhenu Infradevelopers Ltd, Kamdhenu Nutrients Pvt Ltd, Kay2 Steel Ltd, Tiptop Promoters Pvt Ltd, Kamdhenu Ltd, Kamdhenu Ventures Ltd and Kamdhenu Colour and Coatings Ltd (“Scheme of Arrangement”)

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Company has filed aforesaid Scheme of Arrangement with Hon’ble National Company Law Tribunal, Chandigarh Bench, for its approval on March 15, 2021.


Brief details on the proposed Scheme of Arrangement is also attached herewith as Annexure -1 for your information and dissemination on your website.

We request you to please take the same on record.

Thanking You,

Yours Faithfully,

For Kamdhenu Limited


Ashish Kapil
Company Secretary & Compliance Officer



Encl: As above

A. AMALGAMATION

The Scheme of Arrangement provides for Amalgamation of Kamdhenu Concast Ltd, Kamdhenu Overseas Ltd, Kamdhenu Paint Industries Ltd, Kamdhenu Infradevelopers Ltd, Kamdhenu Nutrients Pvt Ltd, Kay2 Steel Ltd and Tiptop Promoters Pvt Ltd (hereinafter referred to as "the Transferor Companies") with Kamdhenu Limited (hereinafter referred to as "the Transferee Company").

In consideration of the Amalgamation, the shareholders of the Transferor Companies would be issued Equity Shares in the Transferee Company, further there would be no change in the aggregate Equity Shareholding of the Transferee Company.

In respect of the certain remaining assets of the Transferor Companies, the shareholders of the Transferor Companies would be issued Non-cumulative Compulsory Redeemable Preference Shares ("CRPS") in the Transferee Company/ Kamdhenu Ventures Ltd.

Rationale for Proposed Amalgamation:

- Simplify and streamline the promoter shareholding structure across multiple Companies;
- Will enable to remove multiple layers of the holding companies in tune with the Government policy; and
- Result in significant reduction in multiplicity of legal and regulatory compliances which at present is required to be made separately by the Transferor Companies and the Transferee Company.

B. DEMERGER OF PAINT BUSINESS

The Scheme of Arrangement further provides for De-merger of Paint Business of Kamdhenu Ltd into Kamdhenu Colour and Coatings Ltd. The Steel Business will remain in Kamdhenu Limited.

Kamdhenu Colour and Coatings Ltd ("KCCL") is a Wholly Owned subsidiary of Kamdhenu Ventures Ltd (KVL), presently KVL is a Wholly Owned Subsidiary of Kamdhenu Limited. KVL will be listed on both the Stock Exchanges i.e. NSE & BSE, KVL will issue 1 (one) Equity Share of ₹5 each, credited as fully paid-up, to the shareholders of the Kamdhenu Limited for every 1 (one) Equity Share of ₹10 each held in the Kamdhenu Ltd as on record date.



Post Demerger and Listing of KVL, both the entities i.e. Kamdhenu Limited and Kamdhenu Ventures Ltd will become independent in their respective business of Steel and Paint.

Upon Scheme become effective, the Kamdhenu Ventures Ltd will have 100% mirror Equity Shareholding as that of Kamdhenu Limited.

Rationale for Proposed Demerger:

- Better management focus & operational flexibility and facilitate businesses to independently pursue their growth plans through organic / inorganic means;
- Enable both companies to raise necessary funds, invite strategic investors, employ specialized manpower, etc., thereby creating a platform to pursue next level of growth;
- Strengthen, consolidate and stabilize the business of these companies and facilitate further expansion and growth of their respective businesses;
- Facilitate administrative convenience, ensure optimum utilization of various resources and result in significant operational efficiencies; and
- Aimed at maximising shareholder value providing them an opportunity to participate in the business of their choice based on their risk-reward profile.

Please take note that necessary approvals with regard to Scheme of Arrangement and Listing of Kamdhenu Ventures Ltd are expected to be completed within FY22.

For more details, please refer Scheme of Arrangement available on the Investor Zone page of Company's website at kamdhenulimited.com and on the website of the Stock Exchanges viz. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com

