

By Online submission

Sec/21-22/78
Date:29-10-2021

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Tower
Dalal Street, Fort,
Mumbai-400 001.
BSE CODE: 524370

To,
The General Manager,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051.
NSE CODE: BODALCHEM

Dear Sir/madam

Sub: Intimation Under regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015- Scheme of Amalgamation

With reference to the captioned subject matter, we are pleased to inform you that based on recommendation of Committee of Independent Directors, Audit Committee, the Board of Directors of the Company at its meeting held today i.e. October 29, 2021 has considered and approved the Scheme of Amalgamation of S P S Processors Pvt Limited (Subsidiary Company) with the Company subject to necessary statutory and regulatory approvals.


Further, we herewith enclosed Annexure -I, The Information pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015

Kindly take the same on your record.

Thanking You,

Yours faithfully

For, Bodal Chemicals Ltd.


Ashutosh B Bhatt
Company Secretary
Encl.: As above



Annexure I

Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

| | | | |
|---|---|--|---------------------------------------|
| Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.; | 1. S P S Processors Private Limited (“Transferor Company”) | | |
| | 2. Bodal Chemicals Limited (“Transferee Company”) (Rs. in Million) | | |
| | Particulars | Net worth as on March 31, 2021. | Turnover as on March 31, 2021. |
| | S P S Processors Private Limited | -0.94 | 981.01 |
| | Bodal Chemicals Limited | 9,357.93 | 11,244.08 |
| Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”; | <p>The transaction of amalgamation of S P S Processors Private Limited with the Company would fall within related party transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.</p> <p>The transaction shall not attract compliance with the requirements of Section 188 of the Companies Act, 2013 pursuant to the clarifications provided in General Circular No. 30/2014 dated July 17, 2014.</p> <p>The consideration for the Scheme will be discharged on an ‘arm’s length’ basis.</p> | | |
| Area of business of the entity(ies); | <p>S P S Processors Private Limited (“Transferor Company”) is engaged in the manufacturing of dye intermediates mainly H acid and vinly sulphone etc.</p> <p>Bodal Chemicals Limited (Transferee Company) is engaged in the manufacturing as well as trading in all kinds of dyestuffs, dyes intermediates and basic and other chemicals etc; Company is also engaged in export and import of all such products.</p> | | |
| Rationale for amalgamation/ merger; | <p>1. The proposed amalgamation will offer an immense opportunity to consolidate the portfolio of brands and products that are relevant to the “chemical industry” under a single roof;</p> <p>2. The proposed amalgamation will enable the merged entity to cater to the needs of entire value chain. This can have a bet</p> | | |

HEAD OFFICE :

Plot No. 123-124, Phase-1,
G.I.D.C, Vatva, Ahmedabad-382 445.
Gujarat, India.

www.bodal.com
CIN No. : L24110GJ1986PLC009003



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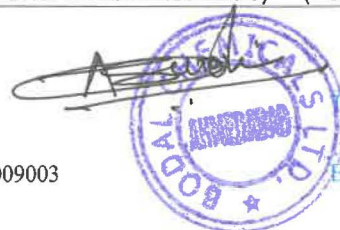
| | |
|---|---|
| | <p>reach in terms of various customer base and will provide stronger market position to the company;</p> <p>3. The proposed amalgamation will result in operational synergies and efficiency for the merged entity. Accordingly, the Scheme would strengthen and complement the businesses of the Companies;</p> <p>4. The Scheme would help in achieving synergies in business operations and streamlining the business activities for the Companies, combining the following activities which would result in significant growth in business: –</p> <ul style="list-style-type: none">-material procurement and storage;-FG storage and dispatches;-Internal movement of materials;-Sharing of common utilities;-Re-distribution of marketing portfolios thereby reducing marketing and travelling costs; <p>5. The Amalgamation of Transferor Company with the Transferee Company will result into enlarged combined assets base and will also provide an opportunity for the merged entity to leverage such assets;</p> <p>6. Greater integration and greater financial strength and flexibility for the Transferee Company, which would result in maximizing overall shareholders value, and will improve the competitive position of the merged entity;</p> <p>7. The proposed amalgamation would help in enhancing the scope of operations, reduction in overheads, including administrative and statutory compliances, managerial and other expenditures, operational rationalization, organizational efficiency, and optimum utilization of resources by avoiding duplication of efforts; and</p> <p>8. Taking into consideration the above synergies, the merged entity would result in better profitability and EBITDA margin. Accordingly, the stronger financials will provide a better opportunity in terms of better trade credits, financial resources and in negotiations for prices and suppliers credit terms for the merged entity.</p> |
| In case of cash consideration – amount or otherwise share exchange ratio; | <p>Share Exchange Ratio:</p> <p>61 (Sixty One) Equity shares of face value of Re.2/- (Face value Rupees Two) each in BCL / Transferee Company for every 1 Equity shares of Rs. 100/- (Face Value</p> |

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Bodal Chemicals Ltd.

COLLABORATION. INTEGRATION. INNOVATION.

| | Rupees One Hundred) each held in SPS/ Transferor Company. | | | | | | | | | | | | |
|--|---|---------------|------|-------|----------------|-------|-------|--------|-------|-------|--------------|---------------|---------------|
| Brief details of change in shareholding pattern (if any) of listed entity. | Shareholding pattern of the Company pre and post Amalgamation: <table border="1"><thead><tr><th>Category</th><th>Pre%</th><th>Post%</th></tr></thead><tbody><tr><td>Promoter Group</td><td>58.94</td><td>57.55</td></tr><tr><td>Public</td><td>41.06</td><td>42.45</td></tr><tr><td>Total</td><td>100.00</td><td>100.00</td></tr></tbody></table> | Category | Pre% | Post% | Promoter Group | 58.94 | 57.55 | Public | 41.06 | 42.45 | Total | 100.00 | 100.00 |
| Category | Pre% | Post% | | | | | | | | | | | |
| Promoter Group | 58.94 | 57.55 | | | | | | | | | | | |
| Public | 41.06 | 42.45 | | | | | | | | | | | |
| Total | 100.00 | 100.00 | | | | | | | | | | | |

For, Bodal Chemicals Limited

Ashutosh B Bhatt
Company Secretary



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