



apcotex industries limited



October 27, 2016

To,

Bombay Stock Exchange Limited
Phiroze Jeejebhoy Towers,
Dalal Street, Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East) Mumbai – 400 051

Dear Sir's,

Sub: - Update on Scheme of Amalgamation of Apcotex Solutions India Private Limited with Apcotex Industries Limited and their respective Shareholders

Ref.:- BSE Script Code: 523694 NSE Script Symbol: APCOTEXIND

We wish to inform you that, the Hon'ble High Court of Judicature at Bombay ('High Court') on October 27, 2016 has sanctioned the Scheme of Amalgamation of Apcotex Solutions India Private Limited with Apcotex Industries Limited ('the Company') and their respective Shareholders.

A separate intimation will be made once the Scheme becomes effective after filing of the order with the Registrar of Companies / Ministry of Corporate Affairs (MCA), along-with a copy of the order of the High Court approving the Scheme of Amalgamation.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company makes the following disclosures as prescribed in Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:

a) Name of the entity(ies) forming part of the amalgamation/demerger, details in brief such as, size, turnover etc.;

Apcotex Solutions India Private Limited and Apcotex Industries Limited are the entities forming part of amalgamation.

The Scheme of Amalgamation envisages merger of Apcotex Solutions India Private Limited with Apcotex Industries Limited. The Appointed Date for the Scheme is March 31, 2016. Indicative details of the assets and turnover of Apcotex Solutions India Private Limited and Apcotex Industries Limited are as under:

Particulars	Amount (Rs. in crores)		
	Apcotex India Limited	Solutions Private	Apcotex Industries Limited
Total assets as on March 31, 2016	131.42		192.34
Gross revenue as on March 31, 2016	59.46		297.72

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PLEASE REPLY TO

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REGD. OFFICE & PLANT : Plot No.3/1, MIDC Industrial Area, Talaja - 410 208, Dist. Raigad, Maharashtra. India.
Tel. : (022) 2740 3500 • Fax : (022) 2741 2052

CORPORATE OFFICE : N. K. M. International House, 178, Backbay Reclamation, Babubhai M. Chinai Marg, Mumbai - 400 020, Maharashtra, India.
Tel (022) 2283 8302 / 2283 8304 • Fax (022) 2283 8291 • Email : info@apcotex.com
Website : www.apcotex.com
CIN NO. L99999MH1986PLC039199



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b) Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;

Apcotex Solutions India Private Limited is wholly owned subsidiary of Apcotex Industries Limited and its nominees. The Ministry of Corporate Affairs vide its Circular No. 30/2014 dated 17th July 2014 has clarified that transactions arising out of compromises, arrangements and amalgamations dealt with under specific provisions of the Companies Act, 2013, would not attract the requirements of Section 188 of the Companies Act, 2013.

c) Area of business of the entity(ies);

Apcotex Solutions India Private Limited is engaged in the business of manufacture of Nitrile Rubber and Nitrile Powder and Nitrile/PVC Blends and High Sterene Rubber. Apcotex Industries Limited is engaged in the business of manufacture of Emlusion Polymers.

d) Rationale for amalgamation/merger;

The rationale for the merger is reducing the multiple layer inefficiencies, consolidation and synergies of operations, administrative convenience and reduction in administrative cost and overheads.

e) In case of cash consideration – amount or otherwise share exchange ratio;

Apcotex Solutions India Private Limited is a wholly owned subsidiary of Apcotex Industries Limited and as such no consideration is to be discharged by Apcotex Industries Limited by way of issue of shares or otherwise.

f) Brief details of change in shareholding pattern (if any) of listed entity;

There will be no change in the shareholding pattern of Apcotex Industries Limited as no shares will be issued pursuant to merger

We request you to take the above on record and oblige.

Thanking you,

Yours Faithfully,

For **APCOTEX INDUSTRIES LIMITED**


Ms. Anand V Kumashi
Company Secretary

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