



BHAGERIA INDUSTRIES LIMITED

(FORMERLY KNOWN AS BHAGERIA DYE CHEM LTD.)

Tel. : 91-22-4043 6666
Fax : 91-22-4043 6662
Email : info@bhageriagroup.com
Website : www.bhageriagroup.com

REGD. OFFICE.: 1002, 10th FLOOR, TOPIWALA CENTRE, OFF S. V. ROAD,
GOREGAON (WEST), MUMBAI - 400 062. CIN NO.:L40300MH1989PLC052574.

November 14, 2016

BSE Limited
P. J. Towers,
Dalal Street, Fort
Mumbai - 400 001

Scrip Code: 530803

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

Scrip Symbol: BHAGERIA

Dear Sirs,

Sub.: Intimation of Scheme of Amalgamation pursuant to Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015


We wish to inform that the Board of Directors of the Company at their meeting held today approved the Scheme of Amalgamation of Nipur Chemicals Limited (Transferor Company) with Bhageria Industries Limited (Transferee Company) under Sections 391 to 394 of the Companies Act, 1956 read with Sections 100 to 103 and the corresponding provisions of the Companies Act, 2013 as applicable. The Scheme is subject to the approval of the shareholders, Hon'ble Mumbai High Court and all other regulatory approvals.

Enclosed as **Annexure A** is the information pursuant to Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

We request you to please take the same on record.

Thanking you,
Yours faithfully,

For **Bhageria Industries Limited**


Suresh Bhageria
Chairperson





Annexure A

Disclosure in terms of Regulation 30 of the SEBI Listing Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

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

(Rs. In Crores)

Name of the Entity	Entity	Turnover		Net worth as on	
		Year Ended	Half Year Ended	March 31, 2016	September 30, 2016
		March 31, 2016	September 30, 2016		
Nipur Chemicals Limited	Transferor Company	58.85	29.67	44.84	51.10
Bhageria Industries Limited	Transferee Company	238.46	179.16	77.51	104.11

- (b) whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length;

Yes. Same is done at arm's length.

- (c) area of business of the entity(ies);

Nipur Chemicals Limited, the Transferor Company is engaged in the manufacturing of Dye Chemicals, as also, manufacturing of Dye Chemicals on Job Work basis.

Bhageria Industries Limited, the Transferee Company is engaged in the manufacturing and sale of Chemicals, Dyes, Dyes Intermediates required for Dye manufacturers and merchant exporters of related items. The Company is also engaged in the generation of Solar Power.

- (d) rationale for amalgamation/ merger;

The Transferor and Transferee Companies are both engaged in the business of exporting, manufacturing, importing, buying, selling and dealing in all types of chemicals, thus business can be carried out more efficiently under one amalgamated entity. The proposed amalgamation will result in administrative and operational rationalization, reduction in overheads, other expenses and prevent cost duplication. The synergies created by the amalgamation would increase operational efficiency and integrated business functions.

- (e) in case of cash consideration – amount or otherwise share exchange ratio;

There is no cash consideration. The share exchange ratio based on the valuation report of R R Bajaj & Associates, Chartered Accountant and Fairness opinion of SMC Capitals Limited, Merchant Banker.

In consideration of the amalgamation, Bhageria Industries Limited (Transferee Company) shall issue and allot 11 (Eleven) Equity Shares (Rs. 5/- each fully paid up) for every 10 (Ten) Equity Shares (Rs. 10/- each fully paid-up) of Nipur Chemicals Limited (Transferor Company).





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

Upon the Scheme becoming effective, the Company will issue the Equity Shares in the aforesaid manner mentioned in (e) above to the members of Nipur Chemicals Limited as on the Record Date.

