



Date: 13th February 2018

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051

Dear Sir,

Sub: Detailed Note on the Scheme

- 1 Saldhar Investments And Trading Company Private Limited ('Saldhar') forms part of the Promoter Group of Apcotex Industries Limited ('Apcotex'). It presently holds 1,07,24,300 equity shares in Apcotex constituting 51.7% of Apcotex's paid up share capital.
- 2 As part of the Scheme, Saldhar will be merged with Apcotex, as a result of which, shareholders of Saldhar viz. the promoters of Saldhar (who are also the promoters of Apcotex), shall directly hold shares in Apcotex.
- 3 Appointed Date for merger to be 31st March, 2017.
- 4 The amalgamation would result in more effective utilization of resources of both Saldhar and Apcotex, including pooling of financial resources of Saldhar and Apcotex, leading to more effective and centralized management of funds, greater economies of scale and reduction in administrative expenses, which are presently being multiplied being separate entities.
- 5 For the better and more economic and efficient management, control and running of the business of the companies concerned, it is considered desirable and expedient to amalgamate Saldhar with Apcotex in the manner and on the terms and conditions stated in this Scheme of Amalgamation.
- 6 Pursuant to the amalgamation, there would be no increase in the promoter shareholding of Apcotex. The promoters would continue to hold the same percentage of shares in Apcotex, pre and post amalgamation of Saldhar in Apcotex.

For Apcotex Industries Limited


Anand V Kumashi
Company Secretary



apcotex industries limited

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