

30th January, 2020

The Secretary The Bombay Stock Exchange Ltd. “P.J. Towers” , Dalal Street Mumbai-400 001 Scrip Code: 500730	The Secretary The National Stock Exchange of India Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai-400 051 Symbol: NOCIL
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Sub: Outcome of the Board Meeting
Ref: Scheme of Amalgamation

Dear Sir/Madam,

Pursuant to Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly take note that Board of Directors (‘Board’) of the Company at their meeting held on 30th January, 2020 approved the following:

AMALGAMATION OF SUREMI TRADING PRIVATE LIMITED AND SUSHRIPADA INVESTMENTS PRIVATE LIMITED WITH NOCIL LIMITED

The Board inter alia, considered and approved the amalgamation of Suremi Trading Private Limited (‘Suremi’) and Sushripada Investments Private Limited (‘Sushripada’) with NOCIL Limited (‘NOCIL’). The proposed amalgamation would be carried out vide a Scheme of Amalgamation of Suremi Trading Private Limited and Sushripada Investments Private Limited with NOCIL Limited and their respective Shareholders (‘the Scheme’) under Sections 230-232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

As on date, Suremi holds 2,07,72,170 shares representing about 12.54% and Sushripada holds 89,60,880 shares representing about 5.41% of the total paid up capital of NOCIL, aggregating to 2,97,33,050 equity shares representing 17.95% of the total paid up capital of NOCIL. Upon this Scheme becoming effective existing equity shares held by Suremi and Sushripada (i.e. 2,97,33,050 equity shares of the face value of Rs. 10 each fully paid-up) in the paid up share capital of the Company shall stand cancelled.

In consideration for the amalgamation of Suremi and Sushripada with NOCIL in terms of the Scheme and based on valuation report issued by M/s SSPA & Co., Chartered Accountants, M/s R V Shah and Associates, Chartered Accountants (Registered Valuers) and fairness opinion provided by M/s. Keynote Corporate Services Limited, a Category I Merchant Banker, NOCIL will issue and allot 2,97,33,050 (Two Crores Ninety Seven Lacs Thirty Three Thousand And Fifty) equity shares of the face value Rs. 10/- (Rupee Ten) each fully paid-up, in the following manner:

- 2,07,72,170 equity shares of the face value of Rs. 10 each fully paid-up, to the equity shareholders and compulsorily convertible preference shareholders of Suremi, as on the Record Date as defined in the Draft Scheme, in the proportion of their holding in Suremi.

- 89,60,880 equity shares of the face value of Rs. 10 each fully paid-up, to the equity shareholders and compulsorily convertible preference shareholders of Sushripada, as on the Record Date as defined in the Draft Scheme, in the proportion of their holding in Sushripada.

In case Suremi and Sushripada acquire additional equity shares of NOCIL before the Appointed Date without incurring any additional liability, such additional number of equity shares of NOCIL shall also be issued and allotted to the shareholders of Suremi and Sushripada in proportion of their holdings in Suremi and Sushripada respectively..

Pursuant to the Scheme, there will no change in the shareholding of Promoter Group and Public Shareholders of NOCIL

The Scheme would be subject to approval of the National Company Law Tribunal (Mumbai Bench), and such other competent authority, and various statutory approvals, shareholders and lenders/creditors of each of the companies as may be directed by the NCLT. The Scheme would also require approval from majority of the public shareholders of NOCIL as per SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017.

The equity shares of NOCIL to be issued to the shareholders of Suremi and Sushripada pursuant to the Scheme shall rank pari passu with the existing shares of NOCIL and shall be listed on the BSE Limited and the National Stock Exchange of India Limited ('Stock Exchanges') (subject to trading permission being granted by the Stock Exchanges).

The Board shall take necessary actions for completing the requirements in this regard and to do all acts and deeds as may be necessary.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A to this letter.

You are requested to take the above on record.

Thanking You,

Yours faithfully,
For **NOCIL LIMITED**

Amit K. Vyas
Assistant Vice President (Legal)
& Company Secretary

Encl.: a/a

Annexure A
Amalgamation

#	Details to be provided	Information
1.	Name of the entity(ies) forming part of the amalgamation / merger, details in brief such as, size, turnover etc.	i. Transferor Company: Suremi Trading Private Limited (Suremi) Sushripada Investments Private Limited (Sushripada) ii. Transferee Company: NOCIL Limited (NOCIL) iii. Suremi holds 2,07,72,170 number of equity shares of face value Rs. 10/- each of NOCIL representing 12.54% of the paid up share capital of NOCIL. Sushripada holds 89,60,880 number of equity shares of face value Rs. 10/- each of NOCIL representing 5.41% of the paid up share capital of NOCIL. iv. Turnover/Revenue for year ended 31st March, 2019: NOCIL: Rs. 1052.91 crores (standalone) Suremi: Rs. 12.48 crores Sushripada: Rs. 8.24 crores v. Appointed Date: October 01, 2020
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at 'arm's length'	The transaction is between NOCIL and its promoter group companies and is at arms' length basis. For the said purpose, valuation reports have been obtained from Chartered Accountants which is confirmed by fairness opinion given by Category I Merchant Banker. Upon merger, existing, equity shares held by Suremi and Sushripada (i.e. 2,97,33,050 equity shares of the face value of Rs. 10 each fully paid-up) representing 17.95% of the total paid up capital of NOCIL shall stand cancelled and NOCIL will issue exactly the same number of shares (i.e. 2,97,33,050) to the shareholders of Suremi and Sushripada as is currently held by Suremi and Sushripada.
3.	Area of business of the entity(ies)	NOCIL is in the business of manufacturing of rubber chemicals. Suremi and Sushripada are promoter group companies of NOCIL and are engaged in the business of trading fabrics and goods.
4.	Rationale for amalgamation / merger	The Amalgamation of Suremi and Sushripada with NOCIL would have the following benefits: i. Ensuring a streamlined group structure by reducing the number of legal entities in the group structure; ii. Reducing the multiplicity of legal and regulatory compliances required at present; iii. Eliminating duplicative communication and coordination efforts across multiple entities; iv. Rationalizing costs by eliminating multiple record keeping and administrative functions;

5.	In case of cash consideration – amount or otherwise share exchange ratio	The consideration is in the form of issue of shares. The share entitlement ratio based on the valuation report issued by M/s R V Shah & Associates, Chartered Accountants, M/s. SSPA & Co., Chartered Accountants which is confirmed by the fairness opinion issued by M/s. Keynote Corporate Services Limited, Category I Merchant Banker is as follows: • 2,07,72,170 equity shares of the face value of Rs. 10 each fully paid-up to the equity shareholders and compulsorily convertible preference shareholders of Suremi, as on the Record Date as defined in the Draft Scheme, in the proportion of their holding in Suremi; • 89,60,880 equity shares of the face value of Rs. 10 each fully paid-up to the equity shareholders and compulsorily convertible preference shareholders of Sushripada, as on the Record Date as defined in the Draft Scheme, in the proportion of their holding in Sushripada. In case Suremi and Sushripada acquire additional equity shares of NOCIL before the Appointed Date without incurring any additional liability, such additional number of equity shares of NOCIL shall also be issued and allotted to the shareholders of Suremi and Sushripada in proportion of their holdings in Suremi and Sushripada respectively. The equity shares of NOCIL to be issued to the shareholders of Suremi and Sushripada pursuant to the Scheme shall rank pari passu with the existing shares of NOCIL and shall be listed on the BSE Limited and the National Stock Exchange of India Limited.
6.	Brief details of change in shareholding pattern (if any) of listed entity	Post the Scheme of Amalgamation, i. the promoter group holding would continue to remain same i.e. 33.73% of the total paid up capital of NOCIL ii. the shareholding of the public shareholders shall continue to remain same i.e, 66.27% of the total paid up share capital of NOCIL

For **NOCIL LIMITED**

Amit K. Vyas
Assistant Vice President (Legal)
& Company Secretary