BORAX MORARJI LIMITED

REGD. OFF : PROSPECT CHAMBER, 317/21, DR. D. N. ROAD, MUMBAI - 400 001.
Tel. : +91-22 2263 8661/62
E-mail : info@boraxmorarji.com
Website : www.boraxmorarji.com
CIN : L24100MH1963PLC012706
FACTORY : CH-5/1, GIDC, CHEMICAL ZONE DAHEJ-392130, TALUKA - VAGRA, DIST. BHARUCH, GUJARAT

Annexure 13 A

To,
The General Manager,
Department of Corporate Services,
BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001.

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Arrangement between Borax Morarji Limited ('BML' or 'the Transferor Company') and The Dharamsi Morarji Chemical Company Limited ('DMCC' or 'the Transferee Company') and their respective shareholders and creditors, under section 230-232, read with section 52 of the Companies Act 2013, and rules made thereunder

In connection with the above application, we hereby confirm that:

a) The proposed scheme of arrangement to be presented to National Company Law Tribunal does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 / Companies Act, 2013, the rules, regulations and guidelines made under these Acts, and the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 or the requirements of BSE Limited.

b) In the explanatory statement to be forwarded by the company to the shareholders u/s 230-232 of the Companies Act accompanying a proposed resolution to be passed, it shall disclose:
   i) the pre and post-arrangement (expected) capital structure and shareholding pattern and
   ii) the "fairness opinion" obtained from an Independent merchant banker on valuation of assets / shares done by the valuer for the Transferor and the Transferee Company
   iii) The Complaint report as per Annexure III.
   iv) The observation letter issued by the stock exchange

c) The draft scheme of arrangement together with all documents mentioned in Para I(A)(7)(a) of SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015, has been disseminated on company's website as per Website link given hereunder:
   http://www.boraxmorarji.com/data/document/ARRANGEMENT.pdf

d) The company shall disclose the observation letter of the stock exchange on its website within 24 hours of receiving the same.

e) The company shall obtain shareholders' approval by way of special resolution passed through postal ballot/ e-voting. Further, the company shall proceed with the draft scheme only if the vote cast by the public shareholders in favor of the proposal is more than the number of votes cast by public shareholders against it.

f) The documents filed by the Company with the Exchange are same/ similar/ identical in all respect, which have been filled by the Company with Registrar of Companies/SEBI/Reserve Bank of India, wherever applicable.

D.S.Nagle
Company Secretary

Date: 9th March, 2017