

SALIENT FEATURES OF THE SCHEME

- The Scheme provides for the Amalgamation of the Sabero Organics Gujarat Limited (Sabero) with Coromandel International Limited (Coromandel) pursuant to Sections 391 to 394, of the Companies Act, 1956 and various other matters consequential to or otherwise integrally connected with the Amalgamation in the manner provided for in the Scheme. Upon sanction and effectiveness of the Scheme by Hon'ble Court of Gujarat and Hon'ble Court of Judicature at Hyderabad, the shareholders of Sabero shall become shareholders of the Coromandel (Transferee Company). The equity shares of Sabero which is held by the Transferee Company stands extinguished and annulled.

- **Record Date**

The date to be fixed by the Board of Directors of the Transferee Company on which the Transferee Company shall, without any further application, act, deed, instrument, matter or thing, issue and allot the equity shares of the Transferee Company in the ratio contemplated under the scheme to the shareholders of Sabero whose names are entered in the Register of Members, on that date.

- **Issue and Allotment of Shares by the Transferee Company**

The Transferee Company shall issue and allot equity shares of Rs.1/- each credited as fully paid up in the capital of the Transferee Company to every equity shareholder of Sabero whose name appears in the Register of Members on the Record Date in the proportion of 5 fully paid equity shares of Re. 1/- each of the Transferee Company for every 8 equity shares of Rs.10/- each held in the Sabero. This excludes the Transferee Company which is also a shareholder in Sabero and whose shares shall stand extinguished and annulled.

- Equity Shares issued and allotted by the Transferee Company to the equity shareholders of Sabero shall, in all respects, rank pari passu with the existing equity shares of the Transferee Company for dividend, voting and other rights and shall be tradable on the Stock Exchanges in which the Transferee Company is listed.
- No fractional Certificates shall be issued by the Transferee Company in respect of the fractional entitlements, if any, to which the equity shareholders of Sabero may be entitled on issue and allotment of the equity shares of the Transferee Company as

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aforesaid. The Board of Directors of the Transferee Company shall instead consolidate all such fractional entitlements to which the shareholders of Sabero may be entitled on issue and allotment of the equity shares of the Transferee Company as aforesaid and shall, without any further application, act, instrument or deed, issue and allot equity shares in lieu thereof to an individual trustee, board of trustees or a corporate trustee who shall hold the same, with all additions or accretions thereto in trust for those entitled to the fractions and sell the same in the market at such price(s) and at such time(s) as the Trustee may in its sole discretion decide and pay to the Transferee Company the net sale proceeds thereof and any additions and accretions thereto, whereupon the Transferee Company shall, subject to withholding tax, if any, distribute such net sale proceeds to the equity shareholders of Sabero in proportion to their fractional entitlements.

- Every shareholder of Sabero shall surrender to the Transferee Company for cancellation, extinguishment or annulment, the relevant share certificates held by him in the Transferor Companies and shall have the option exercisable by notice in writing to the Transferee Company on or before such date as may be determined by the Board of Directors of the Transferee Company to receive either in certificate form or in dematerialised form, the shares of the Transferee Company in lieu thereof in terms of this Scheme or have the same extinguished or annulled, as the case may be. If such notice is not received by the Transferee Company from any shareholders of Sabero as aforesaid, the shares of the Transferee Company shall be issued to such shareholders in certificate form. Those equity shareholders of Sabero who exercise the option to receive the shares of the Transferee Company in dematerialised form shall provide details of their account with a Depository Participant and such other confirmations as may be required to enable the Transferee Company to issue and directly credit their dematerialised securities account.

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