



SIMBHAOLI SUGARS

Simbhaoli Sugars Limited

(An FSSC 22000 : 2011, ISO 9001 : 2008
& 14001 : 2004 Certified Company)

Corporate Office :

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Compliance report with the requirements specified in Part-A of the circular CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013

Sub: Application under Clause 24(f) of the listing agreement for the proposed Scheme of Amalgamation between Simbhaoli Sugars Limited and Simbhaoli Spirits Limited

In connection with the above application, we hereby confirm that we satisfy all the conditions as stipulated in the aforesaid SEBI circular, as given hereunder:

Sr. No.	Requirements as per CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013	Whether Complied or not & How
1.	Listed companies shall choose one of the stock exchanges having nation-wide trading terminals as the designated stock exchange for the purpose of coordinating with SEBI.	Yes. NSE has been chosen as the Designated Stock Exchange
Compliance as per Part A, Annexure I to the Circular		
2.	Documents to be submitted:	
2.a	Draft Scheme of Amalgamation between Simbhaoli Sugars Limited and Simbhaoli Spirits Limited	Yes.
2.b	Valuation Report from Independent Chartered Accountant	Yes, Valuation Report has been obtained from Independent Chartered Accountant, i.e. M/s Rahul Bansal & Company
2.c	Report from the Audit Committee recommending the Draft Scheme	Yes
2.d	Fairness opinion by merchant banker	Fairness Opinion has been obtained from the SEBI's Registered Category-I Merchant Banker, M/s Corporate Professionals Capital Private Limited
2.e	Pre and post amalgamation shareholding pattern of unlisted company	Yes
2.f	Audited financials of last 3 years of unlisted	Since the Company was



	company (i.e., Simbhaoli Spirits Limited)	incorporated in FY 2011-12, therefore, Audited Financials pertaining to FY 2012-2013 & 2011-2012 have been duly submitted.
2.g	Compliance with Clause 49 of Listing Agreement	The Company is in compliance with the provisions of Clause 49 of the Listing Agreement.
2.h	Complaints Report	Will be provided at later stage
3.	The equity shares sought to be listed are proposed to be allotted by the unlisted Issuer (transferee entity) to the holders of securities of a listed entity (transferor entity) pursuant to a scheme of reconstruction or amalgamation (Scheme) sanctioned by a High Court under Section 391-394 of the Companies Act, 1956	Yes
4.	At least 25% of the post scheme paid up share capital of the transferee entity shall comprise of shares allotted to the public holders in the transferor entity.	Yes, 55.25% of the post amalgamation holding of the amalgamated entity will comprise of shares allotted to the public holder
5.	The transferee entity will not issue/reissue any shares, not covered under the Draft scheme.	Yes
6.	As on date of application there are no outstanding warrants/ instruments/ agreements which give right to any person to take the equity shares in the transferee entity at any future date. If there are such instruments stipulated in the Draft scheme, the percentage referred to in point (4) above, shall be computed after giving effect to the consequent increase of capital on account of compulsory conversions outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised.	Yes, as on date the Amalgamating Company has 32 Lac, 8% Cumulative Redeemable Preference Shares of Rs. 100/- each that gives right to the said Preference Shareholders to apply for the Equity Shares of the Amalgamated Company.
7.	The shares of the transferee entity issued in lieu of the locked-in shares of the transferor entity are subjected to the lock-in for the remaining period.	Yes, as on date, 20 Lac shares in the Amalgamating Company representing 7.08% of the total equity capital are under lock-in.

For **Simbhaoli Sugars Limited**

Jandeep

Authorized Signatory

