



Laurel Organics Ltd.

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CIN No. : L24239HR1993PLC032120

ANNEXURE XI

Brief particulars of the transferee and transferor company:

Particulars	Transferee Company	Transferor Company
Name of the company	Laurel Organics Limited	Kimia Biosciences Limited
Date of Incorporation & details of name changes, if any	Date of Incorporation: 27.09.1993 Details of change in name: Dolphin Organics Limited- 27.09.1993 Laurel Organics Limited-19.04.1995	Date of Incorporation: 05.09.2007 Details of change in name: R. S. Pharma Plus Private Limited- 05.09.2007 Kimia Biosciences Private Limited- 17.02.2012 Kimia Biosciences Limited- 06.06.2016
Registered Office	Village Bhondsi, Tehsil Sohna, Gurgaon, Haryana – 122102	C-52, Rohit Kunj, Pitampura, Delhi – 110034
Brief particulars of the scheme	The draft Scheme of Arrangement has been designed to internally reorganize the capital structure of the transferee company by cancelling its 90% of paid up equity share capital against certain portion of losses by altering the face value of paid up equity share capital and authorized equity share capital from Rs. 10 (Rupees Ten) to Re. 1 (Rupee One) and thereafter amalgamation of the transferor company with the transferee company to strengthen the consolidated financials of the transferee company and create a larger and stronger entity, which will have better resources for business growth and expansion.	
Rationale for the scheme	<p>The reorganization of share capital will allow the transferee company to restructure its equity share capital by writing-off certain portion off of the accumulated past losses against 90% of its paid-up equity share capital. The reduction in share capital and proportionate writing off of accumulated loss shall portray the true financial position of the transferee company. Further, the amalgamation of the transferor company will strengthen the balance sheet of the transferee company and shall create a larger and stronger entity, which will have better resources for business growth and expansion. The Scheme of Arrangement shall provide a running and profitable business to the transferee company which has growth potential and shall also provide the shareholders of transferor company liquidity through listing and hence there is significant synergy for consolidation of the two entities.</p> <p>The other benefits likely to arise through the proposed arrangement are as follows:</p> <ol style="list-style-type: none">I. Optimum and efficient utilization of capital, resources, assets and facilities;II. Enhancement of competitive strengths including financial resources;III. Consolidation of businesses and enhancement of economic value addition and shareholder value;IV. Obtaining synergy benefits;V. Better management and focus on growing the businesses.VI. The amalgamation would result in reduction of overheads, administrative, managerial and other expenditure and bring about operational rationalization, efficiency and	

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	<p>optimum utilization of various resources.</p> <p>VII. A larger growing company will mean enhanced financial and growth prospects for the people and organization connected therewith, and will be in public interest. The amalgamation will conducive for better and more efficient and economical control over the business and financial conduct of the Companies.</p>	
Date of resolution passed by the Board of Director of the company approving the scheme	August 02, 2016	August 02, 2016
Date of meeting of the Audit Committee in which the draft scheme has been approved	August 02, 2016	August 02, 2016
Appointed Date	April 01, 2016	April 01, 2016
Name of Exchanges where securities of the company are listed	<ul style="list-style-type: none"> • BSE Limited • Ahmedabad Stock Exchange Limited 	Not Applicable
Nature of Business	The Company was earlier engaged in the business of manufacturing of generic bulk drugs, however, the company from last several years is not carrying any such business activities and have been running into losses.	The Company is engaged in the business of manufacturing and trading of pharmaceuticals products specifically bulk drugs.
Capital before the scheme	<p>Issued, Subscribed and Paid up Equity Share Capital</p> <p>Rs.7,38,50,000/- consisting of 73,85,000 Equity Shares of Rs. 10/-each</p> <p>Issued, Subscribed and Paid up Preference Share Capital</p> <p>Rs. 40,000,000/- consisting of 4,000,000, 0.1% Redeemable Non – Convertible Cumulative Preference Shares (NCRPS) of Rs. 10/- each.</p>	<p>Issued, Subscribed and Paid up Share Capital</p> <p>Rs. 1,10,48,000/- consisting of 11,04,800 Shares of Rs. 10/- each</p>
No. of shares to be issued	<p>10,937,521 Equity Shares of Re. 1/- each</p> <p>6,518,321 Compulsory Convertible Preference of Re. 1/- each</p>	

Cancellation of shares on account of cross holding, if any	Shares held by the transferor company in the transferee company shall stand cancelled	Not Applicable
Capital after the scheme	<u>Equity Share Capital:</u> Rs. 14,594,421/- consisting of 14,594,421 Equity shares of Re. 1/- each. <u>Preference Share Capital:</u> Rs. 6,518,321/- consisting of 6,518,321 Compulsory Convertible Preference of Re. 1/- each Rs. 40,000,000/- consisting of 4,000,000, 0.1% NCRPS of Rs. 10/- each.	Not Applicable
Net Worth	(Rs. in crores)	(Rs. in crores)
Pre	-3.88	3.12
Post	2.13	Not Applicable
Valuation by Independent Chartered Accountant - Name of the valuer/valuer firm and Regn no.	M/s. AARA & Company, Chartered Accountants, an Independent Professional Firm Firm Registration No.: 029216M	
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	NAV method	NAV method
Fair value per shares	Rs. 3/-	Rs. 47.41/-

Exchange ratio	The Company, without further application, act or deed, shall issue and allot to each of the shareholders of Transferor Company (other than the shares already held therein immediately before the amalgamation by Transferee Company, its Nominee or Subsidiary Company), shares in proportion of 990 (Nine Hundred Ninety) Equity shares of face value of Re. 1 (Rupee One) each and 590 (Five Hundred Ninety) Compulsory Convertible Preference Shares of Re. 1 (Rupee One) each in Transferee Company for every 100 (One Hundred) equity shares of face value of Re.1/- (Rupee One) each held by them in Transferor Company pursuant to this Scheme of Amalgamation.							
Name of Merchant Banker giving fairness opinion	M/s. Corporate Professionals Capital Pvt. Ltd. SEBI Registered Category I, Merchant Banker (Registration No. INM000011435)							
Shareholding pattern	Pre		Post		Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	3,728,100	50.48%	10,937,521	74.94%	1104800	100.00%	-	-
Public	3,656,900	49.52%	3,656,900	25.06%	0	0.00%	-	-
Custodian	-	-	-	-	0	0.00%	-	-
TOTAL	7,385,000	100.00%	14,594,421	100.00%	0	100.00%	-	-
No of shareholders	12374 shareholders				7 shareholders			
Names of the Promoters	Kimia Biosciences Pvt Ltd				Sachin Goel Sameer Goel Ved Prakash Goel Vipul Goel Smt. Santosh Goel Deepa Goel Vandana Goel			
Names of the Board of Directors	Sachin Goel Sameer Goel Jagdeep Dhawan Richa Gupta				Sachin Goel Sameer Goel Sonika Singh			

Details regarding change in management control if any	No change in control / management of the company
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For Laurel Organics Limited

Sameer Goel
(Managing Director)



Date: 19/09/2016 *
Place: New Delhi