

Indokem Limited

(CIN NO.: L31300MH1964PLC013088)

Registered Office :
"KHATAU HOUSE", Ground Floor.
Mogul Lane, Mahim (West).
Mumbai - 400 016.

Phone : 61236767
Fax : 61236718
Website : www.indokem.co.in

15th January, 2022

Undertaking

Listing Department

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001.

Email: corp.relations@bseindia.com

STOCK CODE: 504092

Dear Sir,

Sub: Summary of Changes made in the Scheme along with undertaking

Ref: Regulation 37 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

This is the reply Letter by Indokem Limited ("the Company") to the Queries raised on the Application dated 03rd January 2022 for the proposed Scheme of Amalgamation of Refinol Resins and Chemicals Limited ("**Transferor Company**" or "**Refnol**") with Indokem Limited ("**Transferee Company**" or "**Indokem**") and their respective shareholders.

In connection with the changes in the Scheme, we hereby undertake and confirm that following changes has been carried out in the scheme.

Para No.	Original provision	Revised Provision
1.16	"SEBI Circulars" means the circulars issued by Securities and Exchange Board of India in relation to the amalgamations and arrangements carried out under the Act and shall <i>inter-alia</i> refer to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 or SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020, as amended from time to time.	"SEBI Circulars" means the circulars issued by Securities and Exchange Board of India in relation to the amalgamations and arrangements carried out under the Act and shall <i>inter-alia</i> refer to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 or SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November 23, 2021, as amended from time to time.
12.1	Upon the Scheme coming into effect and in consideration of the transfer and vesting of Transferor Company in the Transferee Company pursuant to Part II of this Scheme and subject to the provisions of this Scheme, the Transferee Company shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to each shareholder of the Transferor Company, whose name is recorded in the register of members as member of the Transferor Company as on the Record Date, as follows: "1,257 (One Thousand Two Hundred and Fifty-Seven) equity shares of Indokem having face value of INR 10 each fully paid up shall be issued for every 1,000 (One Thousand) equity shares held in Refinol having face value of INR 10 each fully paid up"	Upon the Scheme coming into effect and in consideration of the transfer and vesting of Transferor Company in the Transferee Company pursuant to Part II of this Scheme and subject to the provisions of this Scheme, the Transferee Company shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to each shareholder of the Transferor Company, whose name is recorded in the register of members as member of the Transferor Company as on the Record Date, as follows: "1,153 (One Thousand One Hundred and Fifty-Three) equity shares of Indokem having face value of INR 10 each fully paid up shall be issued for every 1,000 (One Thousand) equity shares held in Refinol having face value of INR 10 each fully paid up"
22.1 (iii)	the approval of the shareholders of transferor and transferee company through e-voting and / or other mode as may be required under any applicable law	the approval of the shareholders of Transferor and Transferee Company through e-voting and / or other mode as may be required under any applicable law

Indokem Limited

(CIN NO.: L31300MH1964PLC013088)

Registered Office :
"KHATAU HOUSE", Ground Floor.
Mogul Lane, Mahim (West).
Mumbai - 400 016.

Phone : 61236767
Fax : 61236718
Website : www.indokem.co.in

	and the SEBI circular. The scheme is conditional upon scheme being approved by the public shareholders through e-voting in terms of Para 10(a) of Part I of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 and the Scheme shall be acted upon only if vote cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it.	and the SEBI Circular. The scheme is conditional upon scheme being approved by the public shareholders through e-voting in terms of Para 10(a) of Part I of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November 23, 2021 and the Scheme shall be acted upon only if votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it.
--	--	---

Apart from the above, there are no other changes in the scheme which was earlier filed with the stock exchange.

We will be pleased to provide any further information/ clarification as you may require in this regard. We request you to take the above on record and would be obliged if you could provide your Observation Letter or No-Objection Letter to the Scheme at the earliest.

Thanking you,

Yours truly,

For Indokem Limited

Rajesh Pisal
Company Secretary
Encl: A/A

REFNOL RESINS & CHEMICALS LIMITED

Plot 23, Phase III, G.I.D.C., NARODA,
Ahmedabad - 382330. INDIA
Tel : + 91 - 79- 40209208, 40209209
Email : contact@refnol.com
Website: www.refnol.com
CIN No.L24200MH1980PLC023507



January 15, 2022

Undertaking

Listing Department

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai – 400 001.

Email: corp.relations@bseindia.com

STOCK CODE: 530815

Dear Sir,

Sub: Summary of Changes made in the Scheme along with undertaking

Ref: Regulation 37 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

This is the reply Letter by Refnol Resins and Chemicals Limited (“the Company”) to the Queries raised on the Application dated 03rd January 2022 for the proposed Scheme of Amalgamation of Refnol Resins and Chemicals Limited (“Transferor Company” or “Refnol”) with Indokem Limited (“Transferee Company” or “Indokem”) and their respective shareholders.

In connection with the changes in the Scheme, we hereby undertake and confirm that following changes has been carried out in the scheme.

Para No.	Original provision	Revised Provision
1.16	"SEBI Circulars" means the circulars issued by Securities and Exchange Board of India in relation to the amalgamations and arrangements carried out under the Act and shall <i>inter-alia</i> refer to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 or SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020, as amended from time to time.	"SEBI Circulars" means the circulars issued by Securities and Exchange Board of India in relation to the amalgamations and arrangements carried out under the Act and shall <i>inter-alia</i> refer to SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 or SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November 23, 2021, as amended from time to time.
12.1	Upon the Scheme coming into effect and in consideration of the transfer and vesting of Transferor Company in the Transferee Company pursuant to Part II of this Scheme and subject to the provisions of this Scheme, the Transferee Company shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to each shareholder of the Transferor Company, whose name is recorded in the register of members as member of the Transferor Company as on the Record Date, as follows: "1,257 (One Thousand Two Hundred and Fifty-Seven) equity shares of Indokem having face value of INR 10 each fully paid up shall be issued for every 1,000 (One Thousand) equity shares held in Refnol having face value of INR 10 each fully paid up"	Upon the Scheme coming into effect and in consideration of the transfer and vesting of Transferor Company in the Transferee Company pursuant to Part II of this Scheme and subject to the provisions of this Scheme, the Transferee Company shall, without any further application, act, deed, consent, acts, instrument or deed, issue and allot, on a proportionate basis to each shareholder of the Transferor Company, whose name is recorded in the register of members as member of the Transferor Company as on the Record Date, as follows: "1,153 (One Thousand One Hundred and Fifty-Three) equity shares of Indokem having face value of INR 10 each fully paid up shall be issued for every 1,000 (One Thousand) equity shares held in Refnol having face value of INR 10 each fully paid up"

REFNOL RESINS & CHEMICALS LIMITED

Plot 23, Phase III, G.I.D.C., NARODA,
Ahmedabad - 382330. INDIA
Tel : + 91 - 79- 40209208, 40209209
Email : contact@refnol.com
Website: www.refnol.com
CIN No.L24200MH1980PLC023507



22.1 (iii)	the approval of the shareholders of transferor and transferee company through e-voting and / or other mode as may be required under any applicable law and the SEBI circular. The scheme is conditional upon scheme being approved by the public shareholders through e-voting in terms of Para 10(a) of Part I of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 and the Scheme shall be acted upon only if vote cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it.	the approval of the shareholders of Transferor and Transferee Company through e-voting and / or other mode as may be required under any applicable law and the SEBI Circular. The scheme is conditional upon scheme being approved by the public shareholders through e-voting in terms of Para 10(a) of Part I of SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/665 dated November 23, 2021 and the Scheme shall be acted upon only if votes cast by the public shareholders in favour of the proposal are more than the number of votes cast by the public shareholders against it.
------------	---	--

Apart from the above, there are no other changes in the scheme which was earlier filed with the stock exchange.

We will be pleased to provide any further information/ clarification as you may require in this regard. We request you to take the above on record and would be obliged if you could provide your Observation Letter or No-Objection Letter to the Scheme at the earliest.

Thanking you,

Yours truly,

For Refnol Resins and Chemicals Limited

Bilal
Abdulkadar
Topia

Digitally signed by Bilal
Abdulkadar Topia
Date: 2022.01.15
14:21:48 +05'30'

Bilal Topia

Company Secretary

Encl: A/A