Bodal Chemicals Ltd.
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By online submission

Sec/17-18/163
Date: 13/10/2017

The National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
Company symbol: BODALCHEM

BSE Limited
Department of Corporate Services
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Security code no.: 524370

Sub: Qualified institutions placement of equity shares of face value Rs. 2 each (the "Equity Shares") by Bodal Chemicals Limited (the "Company") under the provisions of Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations"), and Sections 42 and 62 of the Companies Act, 2013, as amended (including the rules made thereunder) (the "QIP")

Dear Sir/ Madam,

Please refer to our letter No. Sec/17-18/ 162 dated 10th October, 2017 intimating you about the meeting of the QIP Committee (the "**Committee**"), to be held on 13th October, 2017 in respect of the QIP.

We wish to inform you that in respect of the QIP, the QIP Committee of the Company at its meeting held today i.e. 13th October, 2017 has, *inter alia*, passed the following resolutions:

a. Approved the closure of the issue period for the QIP today i.e. 13th October, 2017;

b. Determined and approved the issue price of Rs. 172.00 per Equity Share (including a premium of Rs.170 per Equity Share), to the floor price of Rs. 166.73 per Equity Share determined as per the formula prescribed under Regulation 85(1) of the SEBI ICDR Regulations, for the Equity Shares to be allotted to the eligible qualified institutional buyers in the QIP;

c. Approved and adopted the placement document dated 13th October, 2017, in connection with the QIP; and

d. Approved the issue of Confirmation of Allocation Note to be sent to eligible qualified institutional buyers in the QIP for allocation of 13,081,395 Equity Shares.

BODAL CHEMICALS LTD.

HEAD OFFICE:
Plot No. 123-124, Phase-1,
G.I.D.C, Vatva, Ahmedabad- 382 445.,
Gujarat, India.

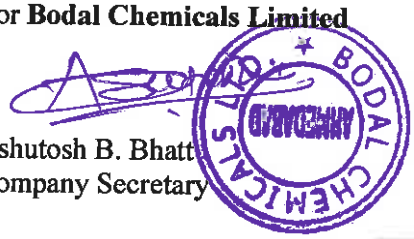
www.bodal.com
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E-mail: bodal@bodal.com

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours Faithfully,
For **Bodal Chemicals Limited**



Ashutosh B. Bhatt
Company Secretary

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MINUTES OF THE MEETING OF THE QIP COMMITTEE (THE "COMMITTEE") OF BODAL CHEMICALS LIMITED (THE "COMPANY") HELD ON 13TH OCTOBER, 2017 AT REGISTERED OFFICE OF THE COMPNAY TO AUTHORISING THE CLOSURE OF THE QUALIFIED INSTITUTIONS PLACEMENT OF EQUITY SHARES AND APPROVING AND ADOPTING THE FINAL PRICE AT WHICH THE EQUITY SHARES WOULD BE ISSUED PURSUANT TO THE QUALIFIED INSTITUTIONS PLACEMENT AND APPROVING OTHER ALLIED ITEMS

ISSUE CLOSING, ISSUE PRICE AND APPROVAL OF THE PLACEMENT DOCUMENT AND THE CONFIRMATION OF ALLOCATION NOTE

The Chairman of the Committee updated the Committee about the resolution passed by the Committee at its meeting held on 10th October 2017, wherein it had approved the opening of the issue of equity shares of face value of □ 2 each (the "**Equity Shares**")of the Company with effect from 10th October, 2017 to qualified institutional buyers pursuant to a qualified institutions placement in terms of the provisions of Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the '**SEBI ICDR Regulations**'), and Sections 42 and 62 of the Companies Act, 2013 (the "**Companies Act**") read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, (the '**Issue**'). The Committee was informed that the Issue was required to be closed with immediate effect.

The Committee was further informed that the Company had filed the Preliminary Placement Document with BSE Limited and National Stock Exchange of India Limited (the '**Stock Exchanges**') and is now required to file the placement document with the Stock Exchanges and other regulatory authorities in relation to the Issue (the "**Placement Document**"). The Committee was also informed that the Placement Document includes certain disclosures required under the Form PAS-4 under the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014. A draft of the Placement Document was placed before the Committee duly initialled by the Chairman for the purpose of identification. The Committee was further requested to approve the Confirmation of Allocation Note as per the draft placed before the Committee duly initialled by the Chairmanfor the purpose of identification.

After detailed discussion by the Committee, the following resolutions were passed unanimously, draft of which were tabled:

A. ISSUE CLOSING

"**RESOLVED THAT** in respect of the issue of equity shares of face value of Rs. 2 each of the Company to qualified institutional buyers pursuant to a qualified institutions placement in terms of the provisions of Chapter VIII of the SEBI ICDR Regulations, and Section 42 and Section 62 of the Companies Act read with the rules issued thereunder and as opened pursuant to the resolution passed by the Committee at its meeting dated 10th October, 2017, the Issue be and is hereby declared to be closed on the date of this resolution with immediate effect i.e., on 13th October, 2017."

B. ISSUE PRICE

"**RESOLVED THAT** an issue price of Rs.172.00 per Equity Share (including a premium of Rs. 170 per Equity Share), to the floor price of Rs. 166.73 per Equity Share per Equity Share (the "**Issue Price**")

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determined pursuant to Regulation 85 of the SEBI ICDR Regulations or any other provision of the SEBI ICDR Regulations in respect of the Issue be and is hereby approved."

C. PLACEMENT DOCUMENT

The Committee was informed that the Company is required to file the Placement Document with the Stock Exchanges and other regulatory authorities in relation to the Issue. The Committee was also informed that the Placement Document includes certain disclosures required under the Form PAS-4 under the Companies Act and the rules issued thereunder,and Schedule XVIII of the SEBI ICDR Regulations. A draft of the Placement Document was placed before the Committee. After detailed discussion, the Committee passed the following resolutions:

"**RESOLVED THAT** the draft of the Placement Document, a copy of which was placed before the Committee, duly initialled by the Chairman, for the purpose of identification, be and is hereby adopted and approved for filing with the Stock Exchanges, the Registrar of Companies, Gujarat at Ahmedabad, the Securities and Exchange Board of India (**"SEBI"**) and any other regulatory authority, as may be required under applicable laws."

"**RESOLVED FURTHER** that the directors of the Company, Mr. Suresh J. Patel, Chairman and Managing Director and Mr. Bhavin S. Patel, Executive Director and Mr. Ankit S. Patel, Executive Director are hereby severally authorized to sign the Placement Document on behalf of the Company, provide such confirmations and declarations on behalf of the Company as may be required in relation to the Placement Document that they deem fit and make any changes to the Placement Document that they, in their absolute discretion, think fit and also to effect and/ or carry out such alterations, additions, omissions, variations, amendments or corrections in the Placement Document as may be necessary or desirable in connection with the Issue."

"**RESOLVED FURTHER THAT** Mr. Suresh J. Patel, Chairman and Managing Director and Mr. Bhavin S. Patel, Executive Director and Mr. Ankit S. Patel, Executive Director be and are hereby severally authorized to do all such acts, deeds and things, as may be required to give effect to the above resolutions, including but not limited to delivering the Placement Document to the Stock Exchanges and filing the Placement Document along with other documents as required under the Companies Act including the records and other particulars of the QIBs to whom the offer is made in the Issue with the Registrar of Companies, Gujarat at Ahmedabad and SEBI, intimating the Stock Exchanges in relation to the above and filing of applications for seeking listing and trading permissions in respect of the Issue and making other statutory and regulatory filings, as required, and to affix the Common Seal on all necessary documents, as required, in terms of the provisions of the Articles of Association of the Company, the SEBI ICDR Regulations, the Companies Act and the rules issued thereunder, as amended."

D. APPROVAL OF THE CONFIRMATION OF ALLOCATION NOTE

"**RESOLVED FURTHER THAT** draft of the confirmation of allocation note ("**CAN**") tabled at the meeting be and are hereby approved."

"**RESOLVED FURTHER THAT** Mr. Suresh J. Patel, Chairman and Managing Director and Mr. Bhavin S. Patel, Executive Director and Mr. Ankit S. Patel, Executive Director be and are hereby severally authorised to finalise, settle, approve execute and deliver the form of pricing notification, the CAN and any other document in connection with the Issue, including any modification(s) or

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amendment(s) thereto, if any, and to do all such acts, deeds, matters and things as may be required to give effect to the above resolution, including all such acts, deeds, matters and things as may be required by the Stock Exchanges,SEBI, the Registrar of Companies, Gujarat at Ahmedabad or any other governmental or regulatory authority in connection with the Issue."

"**RESOLVED FURTHER THAT** the serially numbered Placement Document, together with the serially numbered CANs, be sent to such eligible qualified institutional buyers to whom the allocation of the Equity Shares is to be confirmed, to pay the entire Issue Price for the Equity Shares allocated."

"**RESOLVED FURTHER THAT** the Company Secretary is authorized to keep the record of private placement offer in Form PAS 5 as per the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended."

"**RESOLVED FURTHER THAT** the Company Secretary is authorized to certify the true copy of the aforesaid resolutions and forward the same to the Stock Exchanges and/or other concerned person or authorities for their record and necessary action."

For, Bodal Chemicals Limited

Ashutosh B. Bhatt
Company Secretary

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