

COROMANDEL INTERNATIONAL LIMITED

"COROMANDEL HOUSE" 1-2-10, Sardar Patel Road,
Secunderabad - 500 003

CONTENTS

	Page No.
Meeting of the members pursuant to the Order of the High Court of Judicature of Andhra Pradesh at Hyderabad	
1. Notice Convening Meeting	2
2. Statement under Section 393 of the Companies Act, 1956	4
3. Scheme of Amalgamation (under Sections 391 and 394 of the Companies Act, 1956) of Liberty Phosphate Limited and Liberty Urvarak Limited with Coromandel International Limited	15
4. Form of Proxy and Attendance Slip	27

IN THE HIGH COURT OF JUDICATURE OF ANDHRA PRADESH AT HYDERABAD
(ORIGINAL JURISDICTION)
IN THE MATTER OF THE COMPANIES ACT, 1956 (1 of 1956)
AND
IN THE MATTER OF SECTIONS 391 TO 394 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT 1956
AND
IN THE MATTER OF SCHEME OF AMALGAMATION BETWEEN
COROMANDEL INTERNATIONAL LIMITED AND LIBERTY PHOSPHATE LIMITED AND LIBERTY URVARAK LIMITED
AND THEIR RESPECTIVE SHAREHOLDERS
AND
IN THE MATTER OF COROMANDEL INTERNATIONAL LIMITED
COMPANY APPLICATION NO. 1216 OF 2013

Coromandel International Limited,
A company incorporated under the Companies Act, 1956,
having its registered office at 1-2-10, Sardar Patel Road,
Secunderabad - 500 003, represented
by its authorised signatory Mr. P Varadarajan,
S/o. Sri Late K Purushothama Naidu, aged about 53 years,
Resident of Hyderabad.

...APPLICANT COMPANY/
TRANSFEREE COMPANY

NOTICE CONVENING THE MEETING OF EQUITY SHAREHOLDERS OF
COROMANDEL INTERNATIONAL LIMITED

To,

The Equity Shareholders of Coromandel International Limited ("the Applicant Company"/"Company")

TAKE NOTICE that by an Order made on 6th day of December, 2013, in the above mentioned Company Application, the Hon'ble High Court of Andhra Pradesh at Hyderabad has directed that a meeting of the Equity Shareholders of Coromandel International Limited, the Applicant Company, be convened and held at Hotel Minerva Grand, S.D. Road, Secunderabad-500 003, on Friday, the 10th day of January, 2014 at 10.00 a.m. for the purpose of considering and, if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of Liberty Phosphate Limited ("LPL" or "First Transferor Company") and Liberty Urvarak Limited ("LUL" or "Second Transferor Company") with Coromandel International Limited ("Coromandel" or "Transferee Company" or "Applicant Company") and their respective shareholders and creditors ('the Scheme' or 'this Scheme').

TAKE FURTHER NOTICE that in pursuance of the said Order and as directed therein, a meeting of the Equity Shareholders of Coromandel International Limited, the Applicant Company, will be convened and held at Hotel Minerva Grand, S.D. Road, Secunderabad-500 003, on Friday, the 10th day of January, 2014 at 10.00 a.m. at which place, day, date and time, when you are requested to attend.

TAKE FURTHER NOTICE that you may attend and vote at the said meeting in person or by proxy, provided that a proxy in the prescribed form, duly signed by you or your authorised representative, is deposited at the Registered Office of the Applicant Company at Coromandel House, 1-2-10 Sardar Patel Road, Secunderabad-500003, India, not later than 48 hours before the scheduled time of the commencement of the said meeting. Please carry proper proof of identification at the meeting venue for the purpose of verification.

The Hon'ble High Court of Andhra Pradesh at Hyderabad has appointed Mr. Cheruku Ravi Kumar, Advocate, A.P. High Court, to be the Chairman of the said meeting.

A copy of the Explanatory Statement under Section 393 of the Companies Act, 1956, the Scheme of Amalgamation, the observation letters issued by the National Stock Exchange of India Limited and BSE Limited, the Complaints Report, Form of Proxy and Attendance Slip are enclosed.

Sd/-

Cheruku Ravi Kumar

Advocate, A.P. High Court

Chairman appointed for the meeting

Hyderabad

Dated this 13th day of December, 2013

Notes:

1. All alterations made in the Form of Proxy should be initialed.
2. Only registered equity shareholders of the Applicant Company may attend and vote (either in person or by proxy or by authorised representative under applicable provisions of the Companies Act) at the meeting. The authorised representative of a body corporate which is a registered equity shareholder of the Applicant Company may attend and vote at the meeting, provided a certified true copy of the resolution of the Board of Directors or other governing body of the body corporate authorizing such representative to attend and vote at the meeting is deposited at the Registered Office of the Applicant Company not later than 48 hours before the scheduled time of the commencement of the meeting.
3. Foreign Institutional Investors (FIIs) who are registered equity shareholders of the Applicant Company would be required to deposit certified copies of custodial resolutions/power of attorney, as the case may be, authorizing the individuals named therein, to attend and vote at the meeting on its behalf. These documents must be deposited at the Registered Office of the Applicant Company not later than 48 hours before the scheduled time of the commencement of the meeting.
4. A registered equity shareholder of the Applicant Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Applicant Company
5. Registered equity shareholders who hold shares in dematerialised form are requested to bring their Client ID and DP ID details for easy identification of the attendance at the meeting.
6. Members are informed that in case of joint holders attending the meeting, only such joint holders whose name stands first in the Register of Members of the Applicant Company in respect of such joint holding will be entitled to vote.

Encl.: As above

EXPLANATORY STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956 FOR THE COURT CONVENED MEETING OF EQUITY SHAREHOLDERS OF THE APPLICANT COMPANY

1. Pursuant to an Order dated 6th day of December, 2013 passed by the Hon'ble High Court of Andhra Pradesh at Hyderabad in the Company Summons for Direction referred to hereinabove, a meeting of the equity shareholders of Coromandel International Limited, the Applicant Company is being convened and held at Hotel Minerva Grand, S.D. Road, Secunderabad-500 003, on Friday, the 10th day of January, 2014 at 10.00 a.m. for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme of Amalgamation of Liberty Phosphate Limited ("LPL" or "First Transferor Company") and Liberty Urvarak Limited ("LUL" or "Second Transferor Company") with Coromandel International Limited ("Coromandel" or "Transferee Company" or "Applicant Company"). The other definitions contained in the Scheme of Amalgamation of the Transferor Companies with the Transferee Company and their respective shareholders and creditors shall apply to this Explanatory Statement also.
2. A copy of the Scheme of Amalgamation setting out in detail the terms and conditions of the Amalgamation which has been approved by Board of Directors of the Applicant Company at the meeting held on 28th September, 2013, as revised in accordance with directions issued by Stock Exchanges while issuing No-Objection / Observation letter to the Scheme, is attached to, and forms part of, this Explanatory Statement.

3. BACKGROUND OF TRANSFEROR & TRANSFEEE COMPANIES:

Coromandel International Limited

- a. The Applicant Company is a public limited company having its registered and corporate office at Coromandel House, 1-2-10 Sardar Patel Road, Secunderabad-500003. The Applicant Company was incorporated on October 16, 1961 with the company number 892 of 61-62 as a private limited company and was converted into a public limited company on April 16, 1964. The Applicant Company changed its name from Coromandel Fertilizers Limited to Coromandel International Limited on September 23, 2009.
- b. The equity shares of the Applicant Company are listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), (collectively, the "Stock Exchanges"). The authorised, issued, subscribed and paid-up share capital of the Applicant Company as on March 31, 2013 was as under:

Particulars	Amount in Rs.
Authorised Share Capital	
35,00,00,000 Equity Shares of Re. 1 each	35,00,00,000
Total	35,00,00,000
Issued, Subscribed and Paid-up Share Capital	
28,30,57,818 Equity Shares of Re. 1 each fully paid-up	28,30,57,818
Total	28,30,57,818

During the period 1st April to 31st October 2013, the Company has allotted 1,12,004 equity shares of Re.1 each to its employees under ESOP Scheme.

- c. The Applicant Company is engaged in the business of manufacture, marketing and trading of Fertilizers, Specialty Nutrients, and Crop Protection products. The Applicant Company has its own Retail network in rural areas for sale of agri-inputs. The main objects of Coromandel International Limited as set out in its Memorandum of Association are briefly as under: -

"III. The objects for which the Company is established are:

Main objects of the company to be pursued by the company on its incorporation:

(1) To manufacture, refine and prepare all classes and kinds of fertilizers and all classes and kinds of chemicals and industrial and other preparations arising from or required in the manufacture of any kind of fertilisers.

(2) To buy, sell, distribute and deal in India and elsewhere all classes and kinds of fertilisers and in all classes and kinds of chemicals and industrial and other preparations arising from or required in the manufacture of any kind of fertilisers.

(2A) To manufacture, refine, prepare, process, sell, export and generally deal in all types and varieties of cement (including coloured, white, fire, portland and alumina cement) and cement products.

(2B) To carry on the business of manufacturers, importers, exporters, agents, stockists, distributors, suppliers, refiners of, and dealers in, all kinds and forms of organic chemicals, heavy chemicals, graphite, carbon, petrochemicals, drugs, medicines, antibiotics, acids, alkalies, salts, cardials, fertilisers, insecticides, fungicides, weedicides, pesticides, detergents, pasting agents, solvents including industrial solvents, essences, pharmaceutical, medicinal, chemical and industrial preparations, mineral and other waters, natural and synthetic waxes, dyes, cosmetics, paints, pigments, oils, varnishes, resins and all products and by-products thereof, and to manufacture, process and deal in all or any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.

(2C) To carry on the business of providing, directly or indirectly, management, technical, consultancy and/or advisory services of every kind and description in or outside India, and without limiting the generality of the foregoing, to act as agents for air, shipping lines, and to do or render such other services as are incidental thereto.

(2D) To carry on the business of manufacturers, processors, exporters and importers of and dealers in implements, accessories, plastics, polymers, reinforced plastics, resins, fibres of vegetable or synthetic origin, plasticizers, related chemicals and articles, materials used in micro irrigation systems, components and other applications in farm input related business.

(2E) To buy, sell, manufacture, refine, manipulate, import, export and deal in both wholesale and retail, agriculture and non agriculture related durable/non durable items of daily use, and to provide services in the field of insurance, banking and related areas.

(2F) Manufacture and or trade in Gypsum based building materials including value added load bearing panel, boards, plaster products, putties and related building material products and provide services in construction, erection/installation of the panels/boards and engage in related construction activities."

Liberty Phosphate Limited

- d. The First Transferor Company, Liberty Phosphate Limited was originally incorporated on April 3, 1987 under the name "Growmore Fertilizers Private Limited". The company was converted to a public company and its name was changed to "Growmore Fertilizers Limited" on May 12, 1988. Subsequently the name of the company was changed to "Hindustan Rasayan Limited" on July 22, 1994. The name of the company was once again changed to its current name "Liberty Phosphate Limited" on January 11, 1996.
- e. The Registered office of Liberty Phosphate Limited is situated at 74 / 75 GIDC, Nandesari, Vadodara, Gujarat-391340 India.
- f. The equity shares of LPL are listed on the BSE Limited ("BSE"). The authorised, issued, subscribed and paid-up share capital of the LPL as on March 31, 2013 was as under:

Particulars	Amount in Rs.
Authorised Share Capital	
2,00,00,000 Equity Shares of Rs. 10 each	20,00,00,000
50,00,000 8% Cumulative Redeemable Preference Shares of Rs. 10/- each	5,00,00,000
Total	25,00,00,000
Issued, Subscribed and Paid-up Share Capital	
1,44,38,201 Equity Shares of Rs. 10 each fully paid-up	14,43,82,010
50,00,000 8% Cumulative Redeemable Preference Shares of Rs. 10/- each	5,00,00,000
Total	19,43,82,010

Coromandel acquired 68.42% of the equity shares of LPL held by erstwhile promoters of LPL through Share Purchase Agreement dated 24th January 2013 and 26% of the equity shares from the public shareholders pursuant to an Open Offer made in compliance with the applicable SEBI Regulations.

- g. The First Transferor Company is engaged in business of manufacture and sale of Phosphatic Fertilizers, including Single Super Phosphate. The main objects of Liberty Phosphate Limited as set out in its Memorandum of Association are briefly as under: -

"III. The main objects for which the Company is established are the following:

(A) The main objects to be pursued by the company on incorporation shall be:

(1) To takeover business of Viraj Chemical partnership Firm situated at 74-75 GIDC, Nandesari, Distt. Baroda registered under partnership Act 1932. The consideration for the said business to be converted in to Private Limited Shall be decided by the promoters. For whose Equity Shares shall be allowed in the favour of partners.

(2) To established and carry on the business of manufacturing, producing, processing, importing, exporting and dealing in pesticides, insecticides and fertilizers and their ancillaries."

Liberty Urvarak Limited

h. The Second Transferor Company was originally incorporated on August 11, 1983 under the name Liberty Pesticides Industries Private Limited. This name was changed to Liberty Urvarak Private Limited on June 30, 2003 and was converted to a public company and its name was changed to Liberty Urvarak Limited on July 4, 2003.

i. The Registered Office of Liberty Urvarak Limited is situated at Coromandel House, 1-2-10 Sardar Patel Road, Secunderabad-500003. Earlier the Registered Office was situated at F-225, Mewar Industrial Area, Madri, Udaipur - 313 003 and was shifted to Secunderabad on October 8, 2013 duly approved by the appropriate authorities of the Ministry of Corporate Affairs.

j. LUL is an unlisted wholly owned subsidiary of the Applicant Company. The authorised, issued, subscribed and paid-up share capital of the LUL as on March 31, 2013 was as under:

Particulars	Amount in Rs.
Authorised Share Capital	
50,00,000 Equity Shares of Rs. 10 each	5,00,00,000
Total	5,00,00,000
Issued, Subscribed and Paid-up Share Capital	
29,97,552 Equity Shares of Rs. 10 each fully paid-up	2,99,75,520
Total	2,99,75,520

Coromandel acquired the entire share capital of LUL from its erstwhile promoters during March 2013.

k. The Second Transferor Company is engaged in business of manufacture and sale of Phosphatic Fertilizers, including Single Super Phosphate. The main objects of Liberty Phosphate Limited as set out in its Memorandum of Association are briefly as under: -

"III. The object for which the Company is established are:

(A) The main objects to be pursued by the company on its incorporation:

1. To take over the business of M/s. Liberty Pesticides Industries, Udaipur (Raj.) on such terms and conditions as may be agreed upon between the company, after incorporation and proprietor of the said concern, provided that the said company shall cease to carry business from the date of takeover.
2. To establish and carry on the business of manufacturing, producing, processing, importing, exporting and dealing in Pesticides, Insecticides, Minerals and their products and by products."

4. BACKGROUND OF THE SCHEME

The Scheme provides for:

- a) the amalgamation of the Transferor Companies with the Applicant Company and issuance of equity shares by the Applicant Company to the shareholders of the First Transferor Company in consideration for the amalgamation as set out in the Scheme;
- b) the extinguishment and annulment of equity shares of the Second Transferor Company, Liberty Urvarak Limited constituting the entire paid up share capital of the Second Transferor Company, which is held by the Coromandel International Limited and its nominees
- c) transfer of all the assets and liabilities of the Transferor Companies, to the Applicant Company;
- d) the extinguishment and annulment of the equity shares of the First Transferor Company held by the Applicant Company and the Second Transferor Company;

- e) dissolution of the Transferor Companies without winding up, and various other matters consequential to or otherwise connected with the above in the manner provided for in the Scheme, pursuant to Sections 391 to 394, other relevant provisions of the Companies Act 1956 ("the Act").

5. RATIONALE FOR THE SCHEME

The rationale for the Amalgamated Company proposing the proposed amalgamation is set out below:

- a. The proposed Amalgamation would provide greater operational flexibility in leveraging sales and distribution networks of the transferor and transferee companies besides realizing synergy benefits in the areas of manufacturing, procurement and new product development.
- b. The business and activities of the Transferor and Transferee companies can be carried on more economically, conveniently and advantageously under the proposed Scheme and the same will have beneficial results for the shareholders, stakeholders and all concerned.
- c. The Scheme will be beneficial and is in the best interests of the shareholders, creditors and other stakeholders of the Transferor Companies and the Transferee Company. The Scheme shall not be in any manner being prejudicial to the interests of concerned creditors and other stakeholders.

6. CORPORATE APPROVALS FOR THE SCHEME

- a) The proposal for the Amalgamation was placed before the Audit Committee of the Applicant Company at its meeting held on September 28, 2013. The Audit Committee of the Applicant Company took into account the recommendations on the Share Exchange Ratio (as defined in the Scheme) by M/s SSPA & Co. acting as independent chartered accountants, and the Fairness Opinion provided by Axis Capital Limited, acting as the independent fairness opinion provider. The Fairness Opinion provided by Axis Capital Limited notes, that in consideration of the amalgamation of the Transferor Companies into the Applicant Company pursuant to the Scheme, 7 (Seven) equity shares of face value of Re.1/- (Rupee One Only) of Applicant Company for every 8 (Eight) fully paid equity shares of face value of Rs.10/- (Rupees Ten Only) each fully paid up held by shareholders of First Transferor Company (i.e., pursuant to the Scheme the shareholders of the Transferor Company will be issued shares in accordance with the Share Exchange Ratio). No shares would be issued to shareholders of Second Transferor Company. It further states that, as of such date, and based upon and subject to various assumptions, limitations and considerations set forth in such written opinion, the Share Exchange Ratio is fair to the equity shareholders of the Applicant Company. On the basis of the aforesaid evaluations and its own independent judgement, the Audit Committee has recommended the Scheme, including the Share Exchange Ratio to the Board of Directors of the Applicant Company.
- b) The Board of Directors of the Applicant Company has taken into account the independent recommendations of the Audit Committee, the recommendations of the Share Exchange Ratio provided by M/s SSPA & Co. and the Fairness Opinion provided by Axis Capital Limited in relation to the Share Exchange Ratio.
- c) Based on the aforesaid advice/ opinions and on the basis of their independent judgment and evaluation, the Board of Directors of the Applicant Company has come to the conclusion that the Share Exchange Ratio is fair and reasonable and has approved the same at its meeting held on September 28, 2013.
- d) The Board of Directors of the both Transferor Companies have after considering the recommendations on the Share Exchange Ratio by M/s SSPA & Co., acting as independent chartered accountants and on the basis of its independent judgment and evaluation, come to the conclusion that the Share Exchange Ratio is fair and reasonable and has approved the same at their separate meetings held on September 28, 2013.

7. SALIENT FEATURES OF THE SCHEME

The salient features of the Scheme are set out below:

- The Scheme provides for the Amalgamation of the Transferor Companies with the Applicant Company pursuant to Sections 391 to 394, of the Act, 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, the shareholders of the First Transferor Company shall become shareholders of the Applicant Company and the Transferor Companies shall stand dissolved without winding up.
- The relevant clauses of the Scheme are set out below. Unless specified otherwise, defined /capitalised terms used below shall have the meaning ascribed to them in the Scheme.

- "Appointed Date" "Appointed /Transfer Date" means 1st April 2013 or such other date as may be fixed by the High Courts.
- "Effective Date" means the last of the dates on which the sanctions and approvals and the Orders of the High Courts sanctioning this Scheme under the provisions of Sections 391 & 394 of the Act and other related provisions are passed and the certified copies thereof are filed with the Registrars of Companies, Gujarat and Andhra Pradesh.
- "Undertaking of the Transferor Companies" means all the assets and properties of the Transferor Companies as on the Appointed/Transfer Date, all the debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed/Transfer Date and includes all the reserves, movable and immovable properties and assets of the Transferor Companies, including its leasehold rights, tenancy rights, industrial and other licences, permits, authorisations, quota rights, trade marks, patents and other industrial and intellectual property rights, import quotas, telephones, telex, facsimile and other communication facilities and equipment, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals.
- "Record Date" means 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 the Transferor Companies whose names are entered in the Register of Members, on that date.
- Transfer of Undertaking of The Transferor Companies: With effect from the Appointed/Transfer Date, the Transferor Companies shall stand amalgamated with the Transferee Company, as provided in this Scheme, and, pursuant to the provisions of Sections 391 and 394 and other applicable provisions of the Act, the Undertaking of the Transferor Companies shall, accordingly, without any further act, or deed, be transferred to and vested in, and be deemed to have been transferred to and vested in, the Transferee Company so as to become the property and liabilities of the Transferee Company but subject to all charges affecting the same Provided Always That this Scheme shall not operate to enlarge the security for any loan, deposit or facility availed of by the Transferee Company and the Transferee Company shall not be obliged to create any further additional security therefor after the Effective Date or otherwise . All the movable assets of the Transferor Companies shall be physically handed over by manual delivery to the Transferee Company to the end and intent that the ownership and property therein passes to the Transferee Company on such handing over. The amounts lying with the banks to the credit of the Transferor Companies as of the Appointed/Transfer Date shall also be transferred to the Transferee Company. Such delivery and transfer shall be made on a date to be mutually agreed upon between the respective Board of Directors of the Transferor Companies and the Transferee Company prior to the filing of the certified copies of the Orders of the High Courts with the Registrars of Companies, Gujarat and Andhra Pradesh, by the Transferor Companies and the Transferee Company.
- Dissolution Of The Transferor Companies: The Transferor Companies shall be dissolved without winding up pursuant to and in accordance with the provisions of Section 394 of the Act.

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 the First Transferor Company whose name appears in the Register of Members on the Record Date in the proportion of 7 fully paid equity shares of Re. 1/- each of the Transferee Company for every 8 equity shares of Rs. 10/- each held in the First Transferor Company. This excludes the Transferee Company which is also a shareholder in the First Transferor Company and whose shares shall stand extinguished and annulled.
- The Transferee Company shall issue and allot 8% Cumulative Redeemable preference shares of Rs. 10/- each credited in the capital of the Transferee Company to every preference shareholder of the First Transferor Company whose name appears in the Register of Members on the Record Date in the proportion of 1 preference share of Rs. 10/- each of the Transferee Company for every 1 preference share of Rs. 10/- each held in the First Transferor Company on the same terms and conditions in which they were issued by the First Transferor Company

- The equity shares of the Second Transferor Company, constituting the entire paid up share capital of the Second Transferor Company, which is held by the Transferee Company and its nominees shall stand extinguished and annulled.
- Equity Shares issued and allotted by the Transferee Company to the equity shareholders of the First Transferor Company 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 the First Transferor Company may be entitled on issue and allotment of the equity shares of the Transferee Company as aforesaid. The Board of Directors of the Transferee Company shall instead consolidate all such fractional entitlements to which the shareholders of the First Transferor Company 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 (hereinafter referred to as the "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 the First Transferor Company in proportion to their fractional entitlements.
- Every shareholder of the Transferor Companies 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 the Transferor Companies as aforesaid, the shares of the Transferee Company shall be issued to such shareholders in certificate form. Those equity shareholders of the First Transferor Company 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.

The features set out above being only the salient features of the Scheme of Amalgamation; the Equity Shareholders are requested to read the entire text of the Scheme annexed hereto to get fully acquainted with the provisions thereof.

8. The Scheme is not prejudicial to the interests of the members or secured and unsecured creditors of the Applicant Company.
9. Pursuant to the Scheme, the equity shares of the Applicant Company that are proposed to be issued to the shareholders of the Transferor Company in the prescribed Share Exchange Ratio are to be listed on the same stock exchanges on which the equity shares of the Applicant Company are listed, i.e. the BSE and the NSE.
10. The Applicant Company had vide its letters, both dated October 7, 2013, applied to the Stock Exchanges for their no objection to the Applicant to file Scheme with the Hon'ble High Court for sanction. Vide Observation letters dated November 25, 2013 and November 26, 2013 issued by the NSE and BSE, respectively, the Stock Exchanges gave their approval for the Scheme. A copy of the observation letters issued by each of the Stock Exchanges is enclosed and should be read in their entirety for information regarding the conditions imposed by the Stock Exchanges.
11. As required by the circular number CIR/CFD/DIL/5/2013 dated February 4, 2013 read with circular number CIR/CFD/DIL/8/2013 dated May 21, 2013, both issued by the Securities and Exchange Board of India ("SEBI Circular"), the Applicant Company has filed the Complaints Report (indicating NIL complaints) with the Stock Exchanges on October 30, 2013. A copy of the Complaints Report is enclosed. After filing of the Complaints Report, the Applicant Company has received nil complaints.
12. There are no winding up proceedings pending against the Applicant Company as of date.
13. None of the Directors have any interest in the Scheme of Amalgamation between the Applicant Company and Transferor Companies except as shareholders in general of the respective companies, the extent of which is as stated below:

Shares held in Coromandel

Name of Directors	Designation	No. of Shares held
Mr A Vellayan	Chairman	1,18,510
Mr V Ravichandran	Vice Chairman	40,193
Dr B V R Mohan Reddy	Director	48,000
Mr M M Venkatachalam	Director	1,00,156

Shares held in LUL

Name of Director	Designation	No. of Shares held
Mr Kapil Mehan	Managing Director	01

14. The pre and post restructuring share capital structure of the Applicant Company is as provided at Annexure I.
15. An equity shareholder entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him. Such proxy need not be a member of the Applicant Company. The instrument appointing the proxy should however be deposited at the registered office of the Applicant Company not later than 48 (Forty Eight) hours prior to the commencement of the meeting.
16. Corporate members intending to send their authorised representatives to attend the meeting are requested to lodge a certified true copy of the resolution of the board of directors or other governing body of the body corporate not later than 48 (Forty Eight) hours before commencement of the meeting, authorising such person to attend and vote on its behalf at the meeting.
17. The following documents will be open for inspection by the equity shareholders of the Applicant Company up to 1 (One) day prior to the date of the meeting at the Registered Office of the Applicant Company between 10.00 a.m. and 6.00 p.m on any working day except Saturdays and Sundays:
 - a) Papers and proceedings in Company Application No. 1216 of 2013 including certified copy of the Order of the Hon'ble High Court of Andhra Pradesh at Hyderabad in the said Company Application directing the convening and holding of the meeting of the equity shareholders of the Applicant Company.
 - b) Proposed Scheme.
 - c) Memorandum and Articles of Association of the Applicant Company and Transferor Companies.
 - d) Annual Report of the Applicant Company and Transferor Companies for the year ended March 31, 2013.
 - e) Unaudited Statement of Accounts of the Applicant Company as on September 30, 2013.
 - f) Audited financial statement of the Transferor Companies for the year ended March 31, 2013
 - g) Unaudited financial statement of Accounts of the First Transferor Company for the quarter ended September 30, 2013.
 - h) Copy of the Valuation Report dated 28 September, 2013 issued by M/s SSPA & Co., Chartered Accountants.
 - i) Copy of the Fairness Opinion dated September 28, 2013 issued by Axis Capital Limited.
 - j) Copy of the Complaints Report dated October 30, 2013.
 - k) Copy of the Observation letters dated November 25, 2013 and November 26, 2013 issued by the NSE and BSE respectively.

This statement may be treated as the statement under Section 393 of the Act. A copy of the Scheme, the valuation report by M/s SSPA & Co., fairness opinion by Axis Capital Limited, the observation letters issued by the NSE and BSE, the complaints report and this statement may also be obtained free of cost from the registered office of the Applicant Company during ordinary business hours on any working day (except Saturdays and Sundays) upto 1 (One) day prior to the date of the meeting.

Sd/-

Cheruku Ravi Kumar

Advocate, A.P. High Court

Chairman appointed for the meeting

Hyderabad

Dated this 13th day of December, 2013

Pre Amalgamation Shareholding Pattern of Coromandel International Limited								
Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B) ¹	As a percentage of (A+B+C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)=(VIII)/(IV)*100
(A)	Shareholding of Promoter and Promoter Group ²							
1	Indian							
(a)	Individuals/Hindu Undivided Family	37	3401964	3401964	1.20	1.20	10000	0.29
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(c)	Bodies Corporate	4	177161160	177161160	62.59	62.59	0	0.00
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0.00
(e)	Any Others(Specify)	5	72140	72140	0.03	0.03	0	0.00
(e-i)		0	0	0	0.00	0.00	0	0.00
(e-ii)		0	0	0	0.00	0.00	0	0.00
	Sub Total(A)(1)	46	180635264	180635264	63.82	63.82	10000	0.01
2	Foreign							
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0.00	0	0.00
b	Bodies Corporate	0	0	0	0.00	0.00	0	0.00
c	Institutions	0	0	0	0.00	0.00	0	0.00
d	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
e	Any Others(Specify)	0	0	0	0.00	0.00	0	0.00
e-i		0	0	0	0.00	0.00	0	0.00
e-ii								
	Sub Total(A)(2)	0	0	0	0.00	0.00	0	0.00
	Total Shareholding of Promoter and Promoter							
	Group (A)= (A)(1)+(A)(2)	46	180635264	180635264	63.82	63.82	10000	0.01
(B)	Public shareholding							
1	Institutions							
(a)	Mutual Funds/UTI	44	13762088	13761062	4.86	4.86	0	0.00
(b)	Financial Institutions/ Banks	25	113459	99633	0.04	0.04	0	0.00
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0.00	0	0.00
(e)	Insurance Companies	5	6559264	6559264	2.32	2.32	0	0.00

(Contd.)

(f)	Foreign Institutional Investors	65	17746407	17746407	6.27	6.27	0	0.00
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00	0	0.00
(h)	Qualified Foreign Investor	1	1840	0	0.00	0.00	0	0.00
(i)	Any Other (specify)	0	0	0	0.00	0.00	0	0.00
(i-ii)		0	0	0	0.00	0.00	0	0.00
(i-ii)		0	0	0	0.00	0.00	0	0.00
	Sub-Total (B)(1)	140	38183058	38166366	13.49	13.49	0.00	0.00
B 2	Non-institutions							
(a)	Bodies Corporate	728	16073454	16031840	5.68	5.68	0	0.00
(b)	Individuals							
I	Individuals - i. Individual shareholders holding nominal share capital up to Rs 1 lakh	46086	25037246	17687617	8.85	8.85	0	0.00
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	24	9669802	7700102	3.42	3.42	0	0.00
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
(d)	Any Other (specify)	0	0	0	0.00	0.00	0	0.00
(d-i)	Non-Resident Indians	1440	3312256	2455430	1.17	1.17	0	0.00
(d-ii)	Overseas Corporate Bodies	3	9925070	9600000	3.51	3.51	0	0.00
(d-iii)	Trust	11	61796	60896	0.02	0.02	0	0.00
(d-iv)	Clearing Members	90	90912	90912	0.03	0.03	0	0.00
(d-v)	Foreign Nationals	14	68960	1500	0.02	0.02		
	Sub-Total (B) (2)	48396	64239496	53628297	22.69	22.69	0	0.00
	Total Public Shareholding							
	(B) = (B) (1) + (B) (2)	48536	102422554	91794663	36.18	36.18	0	0.00
(B)	TOTAL (A) + (B)	48582	283057818	272429927	100.00	100.00	0	0.00
	Shares held by Custodians and against which Depository Receipts have been issued							
(C)	Promoter and Promoter Group	0	0	0		0.00	0	0.00
1	Public					0.00	0	0.00
2	Sub-Total (C)	0	0	0		0.00	0	0.00
	GRAND TOTAL (A)+(B)+(C)	48582	283057818	272429927		100.00	10000	0.00

Post Amalgamation Shareholding Pattern of Coromandel International Limited

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
					As a percentage of (A+B) ¹	As a percentage of (A+B+C)	Number of shares	As a percentage (IX)=(VIII)/(IV)*100
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)=(VIII)/(IV)*100
(A)	Shareholding of Promoter and Promoter Group							
1	Indian							
(a)	Individuals/Hindu Undivided Family	37	3401964	3401964	1.19	1.19	10000	0.29
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(c)	Bodies Corporate	4	177161160	177161160	62.02	62.02	0	0.00
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0.00
(e)	Any Others(Specify)	5	72140	72140	0.03	0.03	0	0.00
(e-i)		0	0	0	0.00	0.00	0	0.00
(e-ii)		0	0	0	0.00	0.00	0	0.00
	Sub Total(A)(1)	46	180635264	180635264	63.24	63.24	10000	0.01
2	Foreign							
a	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0.00	0	0.00
b	Bodies Corporate	0	0	0	0.00	0.00	0	0.00
c	Institutions	0	0	0	0.00	0.00	0	0.00
d	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
e	Any Others(Specify)	0	0	0	0.00	0.00	0	0.00
e-i		0	0	0	0.00	0.00	0	0.00
e-ii								
	Sub Total(A)(2)	0	0	0	0.00	0.00	0	0.00
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	46	180635264	180635264	63.24	63.24	10000	0.01
(B)	Public shareholding							
1	Institutions							
(a)	Mutual Funds/UTI	45	13776672	13775646	4.82	4.82	0	0.00
(b)	Financial Institutions/Banks	29	113459	99633	0.04	0.04	0	0.00
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(d)	Venture Capital Funds	0	0	0	0.00	0.00	0	0.00
(e)	Insurance Companies	5	6559264	6559264	2.30	2.30	0	0.00

(Contd.)

(f)	Foreign Institutional Investors	65	17887203	17887203	6.26	6.26	0	0.00
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00	0	0.00
(h)	Qualified Foreign Investor	1	1840	0	0.00	0.00	0	0.00
(i)	Any Other (specify)	0	0	0	0.00	0.00	0	0.00
(i-ii)		0	0	0	0.00	0.00	0	0.00
(i-ii)		0	0	0	0.00	0.00	0	0.00
	Sub-Total (B)(1)	145	38338438	38321746	13.42	13.42	0.00	0.00
B 2	Non-institutions							
(a)	Bodies Corporate	854	16539984	16489532	5.79	5.79	0	0.00
(b)	Individuals							
I	Individuals - i. Individual shareholders holding nominal share capital up to Rs 1 lakh	48941	25859208	18343028	9.05	9.05	0	0.00
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	32	10726810	8757110	3.76	3.76	0	0.00
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
(d)	Any Other (specify)	0	0	0	0.00	0.00	0	0.00
(d-i)	Non-Resident Indians	1478	3339739	2482913	1.17	1.17	0	0.00
(d-ii)	Overseas Corporate Bodies	3	9925070	9600000	3.47	3.47	0	0.00
(d-iii)	Trust	12	94822	93922	0.03	0.03	0	0.00
(d-iv)	Clearing Members	107	103716	103716	0.04	0.04	0	0.00
(d-v)	Foreign Nationals	14	68960	1500	0.02	0.02		
	Sub-Total (B)(2)	51441	66658309	55871721	23.34	23.34	0	0.00
	Total Public Shareholding (B) = (B)(1)+(B)(2)	51586	104996747	94193467	36.76	36.76	0	0.00
(B)	TOTAL (A)+(B)	51632	285632011	274828731	100.00	100.00	0	0.00
	Shares held by Custodians and against which Depository Receipts have been issued							
(C)	Promoter and Promoter Group	0	0	0		0.00	0	0.00
1	Public					0.00	0	0.00
2	Sub-Total (C)	0	0	0		0.00	0	0.00
	GRAND TOTAL (A)+(B)+(C)	51632	285632011	274828731		100.00	10000	0.00

**SCHEME OF AMALGAMATION
(UNDER SECTIONS 391 AND 394 OF THE COMPANIES ACT, 1956)
OF
LIBERTY PHOSPHATE LIMITED
AND
LIBERTY URVARAK LIMITED
WITH
COROMANDEL INTERNATIONAL LIMITED**

GENERAL

This Scheme of Amalgamation is presented for the amalgamation of Liberty Phosphate Limited (hereinafter referred to as "the First Transferor Company" or "LPL") and Liberty Urvarak Limited (hereinafter referred to as "the Second Transferor Company" or "LUL") with Coromandel International Limited (hereinafter referred to as "the Transferee Company" or "Coromandel"). The First Transferor Company is a subsidiary of the Transferee Company and the Second Transferor Company is a wholly owned subsidiary of the Transferee Company. This Scheme is made pursuant to the provisions of Sections 391 - 394 and other applicable provisions of the Companies Act, 1956.

The merger will provide greater operational flexibility in leveraging sales and distribution networks of the transferor and transferee companies besides realizing synergy benefits in the areas of manufacturing, procurement and new product development. The business and activities of the Transferor and Transferee companies can be carried on more economically, conveniently and advantageously under the proposed Scheme and the same will have beneficial results for the shareholders, stakeholders and all concerned.

The Scheme will be beneficial and is in the best interests of the shareholders, creditors and other stakeholders of the Transferor Companies and the Transferee Company. The Scheme shall not be in any manner being prejudicial to the interests of concerned creditors and other stakeholders.

PART I - PRELIMINARY

1. DEFINITIONS:

In this Scheme, unless inconsistent with the meaning or context thereof, the following expressions shall have the following meanings:

- i. **"Act"** means the Companies Act, 1956, and any statutory modification or re-enactment thereof for the time being in force.
- ii. **"Appointed /Transfer Date"** means 1st April 2013 or such other date as may be fixed by the High Courts.
- iii. **"Effective Date"** means the last of the dates on which the sanctions and approvals and the Orders of the High Courts sanctioning this Scheme under the provisions of Sections 391 & 394 of the Act and other related provisions are passed and the certified copies thereof are filed with the Registrars of Companies, Gujarat and Andhra Pradesh.
- iv. **"First Transferor Company"** means Liberty Phosphate Limited, a company incorporated under the Act and having its Registered Office at Plot No.74/75 GIDC, Nandesari 391 340, Vadodara, Gujarat.
- v. **"High Courts"** means the High Court of Gujarat at Ahmedabad and the High Court of Andhra Pradesh at Hyderabad.
- vi. **"Proceedings"** has the meaning ascribed to in Clause 5 of Part II.
- vii. **"Record Date"** means 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 the First Transferor Company whose names are entered in the Register of Members, on that date.
- viii. **"Scheme"** means this Scheme of Amalgamation of the Transferor Companies with the Transferee Company as contained herein submitted to the High Courts for sanction, with such modification(s), if any, as may be imposed or directed by the High Courts or either of them.

- ix. **"Second Transferor Company"** means Liberty Urvarak Limited, a company incorporated under the Act and having its Registered Office at "Coromandel House", 1-2-10 Sardar Patel Road, Secunderabad 500003 in the state of Andhra Pradesh.
- x. **"Transferee Company"** means Coromandel International Limited, a Company incorporated under the Act, and having its Registered Office at 'Coromandel House', 1-2-10, Sardar Patel Road, Secunderabad - 500 003.
- xi. **"Transferor Companies"** means the First Transferor Company and the Second Transferor Company.
- xii. **"Undertaking of the Transferor Companies"** means
 - (a) all the assets and properties of the Transferor Companies as on the Appointed/Transfer Date;
 - (b) all the debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed/Transfer Date;
 and includes all the reserves, movable and immovable properties and assets of the Transferor Companies, including its leasehold rights, tenancy rights, industrial and other licences, permits, authorisations, quota rights, trade marks, patents and other industrial and intellectual property rights, import quotas, telephones, telex, facsimile and other communication facilities and equipment, rights and benefits of all agreements and all other interests, rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals.

2. SHARE CAPITAL:

- i. The authorised, issued, subscribed and paid up share capital of the First Transferor Company as per its latest Audited Balance Sheet as on 31st March, 2013 is as under:

AUTHORISED SHARE CAPITAL:

(Rs.) 2,00,00,000 Equity Shares of Rs. 10/- each amounting to Rs. 20,00,00,000/- 50,00,0008% Cumulative Redeemable Preference Shares of Rs. 10/- each amounting to Rs. 5,00,00,000/-

ISSUED, SUBSCRIBED AND PAID UP CAPITAL

1,44,38,201 Equity shares of Rs. 10/- each amounting to Rs. 14,43,82,010/- 50,00,0008% Cumulative Redeemable Preference Shares of Rs. 10/- each amounting to Rs. 5,00,00,000/-

- ii. The authorised, issued, subscribed and paid up share capital of the Second Transferor Company as per its latest Audited Balance Sheet as on 31st March, 2013 is as under:

AUTHORISED CAPITAL

(Rs.) 50,00,000 Equity shares of Rs. 10/- each amounting to Rs. 5,00,00,000/-

ISSUED, SUBSCRIBED AND PAID UP CAPITAL

29,97,552 Equity Shares of Rs. 10/- each amounting to Rs. 2,99,75,520/-

- iii. The authorised, issued, subscribed and paid up share capital of the Transferee Company as per its latest Audited Balance Sheet as on 31st March, 2013 is as under:

AUTHORISED CAPITAL

(Rs.) 35,00,00,000 Equity shares of Rs. 1/- each amounting to Rs. 35,00,00,000/-

ISSUED, SUBSCRIBED AND PAID UP CAPITAL

28,30,57,818 Equity shares of Rs. 1/- each amounting to 28,30,57,818/-

PART II - THE SCHEME

3. OPERATIVE DATE OF THIS SCHEME:

This Scheme, though operative from the Appointed/Transfer Date, shall only become effective from the Effective Date. Further, the part of the Scheme relating to the amalgamation of the Second Transferor Company into the Transferee Company shall be deemed to have taken effect prior to the amalgamation of the First Transferor Company into the Transferee Company on the Appointed Date.

4. TRANSFER OF UNDERTAKING OF THE TRANSFEROR COMPANIES:

- i With effect from the Appointed/Transfer Date, the Transferor Companies shall stand amalgamated with the Transferee Company, as provided in this Scheme, and, pursuant to the provisions of Sections 391 and 394 and

other applicable provisions of the Act, the Undertaking of the Transferor Companies shall, accordingly, without any further act, or deed, be transferred to and vested in, and be deemed to have been transferred to and vested in, the Transferee Company so as to become the property and liabilities of the Transferee Company but subject to all charges affecting the same Provided Always That this Scheme shall not operate to enlarge the security for any loan, deposit or facility availed of by the Transferee Company and the Transferee Company shall not be obliged to create any further additional security therefor after the Effective Date or otherwise .

- ii. All the movable assets of the Transferor Companies shall be physically handed over by manual delivery to the Transferee Company to the end and intent that the ownership and property therein passes to the Transferee Company on such handing over. The amounts lying with the banks to the credit of the Transferor Companies as of the Appointed/Transfer Date shall also be transferred to the Transferee Company. Such delivery and transfer shall be made on a date to be mutually agreed upon between the respective Board of Directors of the Transferor Companies and the Transferee Company prior to the filing of the certified copies of the Orders of the High Courts with the Registrars of Companies, Gujarat and Andhra Pradesh, by the Transferor Companies and the Transferee Company.
- iii. Loans, deposits, obligations, balances or other outstandings, if any, due from the Transferor Companies to the Transferee Company or vice versa, shall be deemed to have been discharged in full on and from the Appointed/Transfer Date and corresponding effect shall be given in the books of account and records of the Transferee Company. For the removal of doubt it is clarified that to the extent that there are inter-company loans, deposits or balances as between the Transferor Companies and the Transferee Company, the obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of any assets or liabilities as the case may be and there would be no accrual of interest or any other charges in respect of any such loans, deposits, obligations balances or other outstandings, with effect from the Appointed/Transfer Date.
- iv. All benefits including under Income Tax, Excise (including Modvat/Cenvat), Sales Tax (including deferment of any Tax), exemptions, concessions, remissions and subsidies to which the Transferor Companies are entitled to in terms of the various statutes and/or schemes of the Union and State Governments, obligations or benefits arising out of bank guarantees given with respect to any appeals with the relevant authorities, and all permits, authorizations, licenses, consents, registrations, approvals, permissions, insurance policies, bids, tenders, letters of intent, connections for water, electricity and drainage, sanctions, product registrations, entitlements, allotments, privileges, easements and advantages, facilities, rights, powers and interests (whether vested or contingent) without any further act, or deed, shall stand transferred to and vest in the Transferee Company.
- v. The transfer and vesting of the Undertaking of the Transferor Companies as aforesaid shall be subject to the existing charges, mortgages and encumbrances, if any, over or in respect of any of the assets or any part thereof, Provided However That such charges, mortgages and/or encumbrances shall be confined only to the relative assets of the Transferor Companies or part thereof on or over which they are subsisting on transfer to and vesting of such assets in the Transferee Company and no such charges, mortgages, and/or encumbrances shall extend over or apply to any other asset(s) of the Transferee Company. Any reference in any security documents or arrangements (to which the Transferor Companies are parties) to any assets of the Transferor Companies shall be so construed to the end and intent that such security shall not extend, nor be deemed to extend, to any of the other asset(s) of the Transferee Company.
- vi. With effect from the Appointed/Transfer Date all the debts, liabilities, duties and obligations of the Transferor Companies shall, pursuant to the Orders of the High Courts under Section 394 and other applicable provisions of the Act and without any further act or deed, be also transferred or deemed to be transferred to and vest in and be assumed by the Transferee Company, so as to become as from the Appointed/Transfer Date the debts, liabilities, duties and obligations of the Transferee Company on the same terms and conditions as were applicable to the Transferor Companies.

5. LEGAL PROCEEDINGS:

If any suits, appeals, actions or proceedings of whatsoever nature (hereinafter called "the Proceedings") by or against the Transferor Companies are pending on or after the Appointed/Transfer Date, the same shall not abate or be discontinued nor be in any way prejudicially affected by reason of the amalgamation of the Transferor Companies with the Transferee Company or anything contained in this Scheme, but the Proceedings may be continued, prosecuted and enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as the same would or might have been continued, prosecuted and enforced by or against the Transferor Companies, as if this Scheme had not been made.

6. CONTRACTS AND DEEDS:

- i. Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, indemnities, licenses, engagements and other instruments of whatsoever nature to which the Transferor Companies are parties or to the benefit of which the Transferor Companies are eligible, and which have not lapsed and are subsisting on the Effective Date, shall remain in full force and effect against or in favour of the Transferee Company, as the case may be, and shall be binding on and be enforceable by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had at all material times been a party thereto.
- ii. The Transferee Company shall, if and to the extent required by law, enter into and/or issue and/or execute deeds, writings or confirmations, to give formal effect to the provisions of this Clause and to the extent that the Transferor Companies are required to, prior to the Effective Date, to join in such deeds, writings or confirmations, the Transferee Company shall be entitled to act for and on behalf in the name of the Transferor Companies.

7. SAVING OF CONCLUDED TRANSACTIONS:

The transfer of the Undertaking of the Transferor Companies to the Transferee Company pursuant to and in accordance with Clause 4 above, the continuance of the Proceedings under Clause 5 above and the effectiveness of contracts and deeds under Clause 6 above, shall not, in any manner, affect any transaction or the Proceedings already concluded by the Transferor Companies on or before the Effective Date.

8. EMPLOYEES:

- i. All the permanent employees of the Transferor Companies in service on the date immediately preceding the Effective Date shall, on and from the Effective Date, become the permanent employees of the Transferee Company on the same terms and conditions on which they are engaged by the Transferor Companies without treating it as a break, discontinuance or interruption in service by reason of the transfer of the Undertaking of the Transferor Companies.
- ii. The Transferor Companies shall not vary the terms and conditions of service of its permanent employees after the Appointed/Transfer Date except in the ordinary course of their business.
- iii. On and from the Effective Date the Provident Funds, Gratuity Funds, Superannuation Funds or any other fund or funds created or existing for the benefit of the permanent employees, as applicable, of the Transferor Companies shall be continued by the Transferee Company and the Transferee Company shall stand substituted for the Transferor Companies for all purposes whatsoever, including in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such fund shall become those of the Transferee Company.
- iv. On and from the Effective Date, the services of the permanent employees of the Transferor Companies will be treated as having been continuous, without any break, discontinuance or interruption, for the purpose of membership and the application of the Rules or Bye Laws of the said funds.

9. DISSOLUTION OF THE TRANSFEROR COMPANIES:

The Transferor Companies shall be dissolved without winding up pursuant to and in accordance with the provisions of Section 394 of the Act.

10. BUSINESS IN TRUST FOR THE TRANSFEE COMPANY:

With effect from the Appointed/Transfer Date and upto and including the Effective Date:

- i. The Transferor Companies shall carry on and be deemed to have carried on all its business and activities and shall hold and stand possessed of and be deemed to have held and stood possessed of all its assets and properties for and on account of and in trust for the Transferee Company.
- ii. The Transferor Companies shall carry on its business and activities with due diligence and business prudence and shall neither sell, transfer, alienate, charge, mortgage, encumber or otherwise deal with the Undertaking of the Transferor Companies or any part thereof nor incur, accept or acknowledge any debt, obligation or any liability or incur any major expenditure, except as is necessary in the ordinary course of their business, without the prior written consent of the Transferee Company or pursuant to any pre-existing obligation undertaken by the Transferor Companies prior to the Appointed/Transfer Date.

- iii. All profits or income accruing or arising to the Transferor Companies or any costs, charges, expenditure or losses arising or incurred by the Transferor Companies shall for all purposes be treated and be deemed to have been accrued or accrue as the profits, income, costs, charges or expenditure or losses, as the case may be, of the Transferee Company.
- iv. The Transferor Companies shall not, without the prior written consent of the Transferee Company, undertake any new business or a substantial expansion of its existing business.

11. DIVIDENDS, PROFITS, BONUS/RIGHTS SHARES

- i. The Transferor Companies shall not without the prior written consent of the Transferee Company declare any dividend for the financial year ending on or after the Appointed/Transfer Date and subsequent financial years.
- ii. Until the Effective Date, the Transferor Companies shall not issue or allot any further share capital whether by way of rights shares or bonus shares or otherwise

12. ISSUE AND ALLOTMENT OF SHARES BY THE TRANSFEE COMPANY:

Upon the transfer of the Undertaking of the Transferor Companies and the amalgamation becoming effective in terms of this Scheme, the consideration in respect of such transfer to, and vesting of the Undertaking of the Transferor Companies in, the Transferee Company shall, subject to the provisions of this Scheme, be settled by the Transferee Company as follows:

- i. The Transferee Company shall without any further application, act or deed, issue and allot equity shares of Re. 1/- each credited as fully paid up in the capital of the Transferee Company to every equity shareholder of the First Transferor Company whose name appears in the Register of Members on the Record Date in the proportion of 7 (Seven) fully paid equity shares of Re. 1/- each of the Transferee Company for every 8 (Eight) equity shares of Rs. 10/- each held in the First Transferor Company. This excludes the Transferee Company and the Second Transferor Company which are also shareholders in the First Transferor Company and whose shares (including those shares acquired by the Transferee Company through Open Offer after the Appointed Date) shall stand extinguished and annulled.
- ii. The Transferee Company shall without any further application, act or deed, issue and allot 8% Cumulative Redeemable Preference shares of Rs. 10/- each credited in the capital of the Transferee Company to every preference shareholder of the First Transferor Company whose name appears in the Register of Members on the Record Date in the proportion of 1 preference share of Rs. 10/- each of the Transferee Company for every 1 preference share of Rs. 10/- each held in the First Transferor Company on the original terms and conditions in which they were issued by the First Transferor Company
- iii. The equity shares of the Second Transferor Company, constituting the entire paid up share capital of the Second Transferor Company, which is held by the Transferee Company and its nominees shall stand extinguished and annulled. Hence no new shares shall be issued by the Transferee Company for the same.
- iv. Equity Shares issued and allotted by the Transferee Company to the equity shareholders of the First Transferor Company shall, in all respects, rank paripassu 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
- v. No fractional Certificates shall be issued by the Transferee Company in respect of the fractional entitlements, if any, to which the equity shareholders of the First Transferor Company may be entitled on issue and allotment of the equity shares of the Transferee Company as aforesaid. The Board of Directors of the Transferee Company shall instead consolidate all such fractional entitlements to which the shareholders of the First Transferor Company 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 (hereinafter referred to as the "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.
- vi. Every shareholder of the Transferor Companies 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 the Transferor Companies as aforesaid, the shares of the Transferee Company shall be issued to such shareholders in certificate form. Those equity shareholders of the First Transferor Company 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.

- (vii) For the purpose of issue of shares to the shareholders of the First Transferor Company, the Transferee Company shall, if and to the extent required, apply for and obtain the required statutory approvals from Reserve Bank of India and other concerned regulatory authorities and shall comply with the applicable provisions of Foreign Exchange Management Act 1999.

13. COMBINATION OF AUTHORISED CAPITAL

- 13.1 Upon sanction of this Scheme, the Authorized Share Capital of the Transferee Company shall automatically stand increased without any further act, instrument or deed on the part of the Transferee Company including payment of stamp duty and fees payable to Registrar of Companies, 50,00,000 (Fifty lakh Only) Cumulative Redeemable Preference Shares of Rs. 10/- (Rupees Ten) each and the Memorandum of Association and Articles of Association of the Transferee Company (relating to the Authorized Share Capital) shall, without any further act, instrument or deed, be and stand altered, modified and amended, pursuant to Sections 16, 31, 94 and 394 and applicable provisions of the Act, as the case may be and for this purpose the stamp duties and fees paid on the Authorized Share Capital of the Transferor Companies shall be deemed to have been paid by the Transferee Company and applied to the increased Authorized Share Capital of the Transferee Company and no payment of any extra stamp duty and/or fee shall be payable by Transferee Company for increase in the Authorized Share Capital to that extent.

- 13.2 Consequent upon the amalgamation, the Authorized Share Capital of the Transferee Company will be as under:

Authorized Share Capital	Amount in Rs.
35,00,00,000 Equity Shares of Re. 1/- each	35,00,00,000
50,00,000 Cumulative Redeemable Preference Shares of Rs. 10/- each	5,00,00,000
Total	40,00,00,000

It is clarified that the approval of the Transferee Company to the Scheme shall be deemed to be their consent / approval also to the alteration of the Memorandum of Association and Articles of Association of the Transferee Company as may be required under the Act.

- 13.3. The following Clauses in the Memorandum and Articles of Association of the Transferee Company shall stand amended to read as under:
- Clause 5 in the Memorandum of Association: "The Authorised Share Capital of the Company is Rs.40,00,00,000 (Rupees Forty Crore only) divided into 35,00,00,000 (Thirty five Crore) equity shares of Re.1/- each and 50,00,000 (Fifty Lakh) cumulative redeemable preference shares of Rs.10/- each, with such rights, privileges and conditions respectively attached thereto as may be from time to time conferred by the regulations of the Company; with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify, or abrogate any such rights, privileges or conditions, in such manner as may for the time being be provided by the regulations of the Company.
 - Article 3 in the Articles of Association: "The Authorised Share Capital of the Company is Rs.40,00,00,000 (Rupees Forty Crore only) divided into 35,00,00,000 (Thirty five Crore) equity shares of Re.1/- each and 50,00,000 (Fifty Lakh) cumulative redeemable preference shares of Rs.10/- each

14. ACCOUNTING TREATMENT

- 14.1 On the Scheme becoming effective, the Transferee Company shall first account for amalgamation of the Second Transferor Company with itself in its books of account with effect from the Appointed Date and thereafter give effect to the amalgamation of the First Transferor Company as provided in the Scheme.

- 14.2 The amalgamation being "amalgamation in the nature of merger" as defined in Accounting Standard 14, "Accounting for Amalgamations" (AS 14) as notified under Section 211 (3C) of the Act, shall be accounted for under "The Pooling of Interests Method" in accordance with the said AS 14.
- 14.3 The Transferee Company shall, upon the Scheme coming into effect, record the assets and liabilities of the Transferor Companies vested in it pursuant to this Scheme at the their existing carrying amounts on the close of the business of the day immediately preceding the Appointed Date as per the audited financial statements of such companies after making adjustments, if any, for adoption of uniform accounting policies.
- 14.4 The Transferee Company shall record all the Reserves (including the balance in the Profit and Loss Account) of the Transferor Companies, in the same form and at the same values as they appear in the financial statements of the Transferor Companies at the close of business of the day immediately preceding the Appointed Date, except for the adjustments, if any, for adoption of uniform accounting policies.
- 14.5 Equity shares of the First Transferor Company held by the Transferee Company and the Second Transferor Company (including the shares acquired by the Transferee Company through Open Offer after the Appointed Date), and the Equity Shares of the Second Transferor Company held by the Transferee Company, shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
- 14.6 The Transferee Company shall credit the aggregate face value of its Equity Shares issued by it to the shareholders of the First Transferor Company (including those issued and allotted to the Trustee) as per Clause 12 above of the Scheme to its Share Capital Account. Preference Share Capital issued and allotted as per clause 12 of the Scheme shall be credited to Preference Share Capital Account.
- 14.7 The difference between the amount recorded as Investments (towards its shareholding in the Transferor Companies) in the books of the Transferee Company (including the cost of acquisition of shares under Open Offer), Equity Shares issued pursuant to this Scheme as described in Clause 12 above and the amount of Equity Shares of the Transferor Companies shall be first adjusted against the 'Capital Reserve (on Amalgamation)' standing in the books of the Transferee Company and balance, if any, against the 'General Reserve' standing in the books of the Transferee Company.
- 14.8 To the extent there are inter-corporate loans or balances between the Transferor Companies and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company for the reduction of any assets or liabilities, as the case may be. Further, dividend paid by the First Transferor Company for the financial year 2012-13 shall be adjusted against the Investment balance as required by the Accounting Standards.
- 14.9 Costs, expenses and duties incurred in connection with the Scheme and to put it into operation / implementation of the Scheme shall be charged off to the Profit and Loss Account of the Transferee Company.
- 14.10 The Accounting treatment specified under the Scheme would be in accordance with the Accounting Standards prescribed under Section 211 (3C) of the Act and where the Scheme prescribes a different treatment, the same shall be ignored in order to be compliant with the applicable Accounting Standards.

15. APPLICATIONS TO THE HIGH COURTS:

On this Scheme being approved by the requisite majority of shareholders and creditors of the Transferor Companies and Transferee Company respectively representing the required value, the Transferor Companies shall with all reasonable dispatch, make necessary applications/petitions under Sections 391 and 394 of the Act and other applicable provisions of the Act to the High Court of Gujarat at Ahmedabad and the High Court of Andhra Pradesh at Hyderabad respectively and the Transferee Company shall with all reasonable dispatch, make necessary applications/petitions under Sections 391 and 394 of the Act and other applicable provisions of the Act to the High Court of Andhra Pradesh at Hyderabad for sanction and carrying out of this Scheme and for consequent dissolution of both the Transferor Companies without winding up and apply for and obtain such other approvals, as required by law.

16. MODIFICATIONS OR AMENDMENTS TO THE SCHEME:

The Transferor Companies and the Transferee Company (by their respective Boards of Directors or such other person or persons, as the respective Board of Directors may authorize) are empowered and authorized:

- i. to assent from time to time to any modifications or amendments of this Scheme or of any conditions or limitations which the High Courts and/or any other competent authorities under law, the shareholders and/or creditors of the Transferor Companies and the Transferee Company may deem fit to approve or direct or as may be deemed expedient or necessary; and

- ii. give such directions as they may consider necessary or desirable to settle all questions, doubts or difficulties that may arise in carrying out this Scheme or any matter connected therewith (including any question, doubt or difficulty arising in connection with any deceased or insolvent shareholders of the First Transferor Company or the Transferee Company) and to do and execute all acts, deeds, matters and things necessary, desirable or proper for carrying this Scheme into effect.

In the event that any modification or amendment to this Scheme is unacceptable to the respective Board of Directors of either of the Transferor Companies or the Transferee Company for any reason whatsoever either of the Transferor Companies and/or the Transferee Company, as the case may be, shall be entitled to withdraw from this Scheme.

PART III - GENERAL

17. SCHEME CONDITIONAL UPON:

This Scheme is conditional upon and subject to:

- i. Sanction or approval of all persons or authorities concerned being obtained and granted in respect of any of the matters provided for or relating to this Scheme for which such sanction or approval is required;
- ii. Approval of this Scheme by the requisite majorities of the shareholders and creditors of the Transferor Companies and the Transferee Company and the Scheme being approved by the majority of the public shareholders of the First Transferor Company participating in the voting, through the procedure of postal ballot and e voting, in compliance with the applicable SEBI circulars.
- iii. Sanction of this Scheme by the High Courts.
- iv. Certified copies of the Orders of the High Courts sanctioning this Scheme being filed by the Transferor Companies with the Registrar of Companies, Gujarat, and by the Transferee Company with the Registrar of Companies, Andhra Pradesh.

18. WHEN THE SCHEME TO BECOME NULL AND VOID :

In the event of any of the sanctions and approvals referred to in Clauses 17(i), 17(ii) and 17(iii) above, not being obtained and/or this Scheme not being sanctioned by either of the High Courts and/or the certified copies of the Orders of either of the High Courts sanctioning this Scheme not being filed as aforesaid or when the Scheme is mutually agreed to be withdrawn by the Transferor Companies and the Transferee Company through their respective Board of Directors, this Scheme shall become null and void and in such event no rights or liabilities whatsoever shall accrue to or be incurred by the Transferor Companies and the Transferee Company. The Transferor Companies inter se the Transferee Company shall, in such event, bear their respective costs, charges and expenses in connection with this Scheme.

19. COSTS, CHARGES AND EXPENSES:

Subject to Clause 18 above, all costs, charges and expenses, including stamp duty and registration charges, if any, or for in respect of any deed, document, instrument or Orders of the High Courts or either of them in relation to or in connection with negotiations leading up to and arising out of or incurred in carrying out and implementing this Scheme and matters incidental thereto, shall be borne and paid wholly by the Transferee Company.



**NATIONAL STOCK EXCHANGE
OF INDIA LIMITED**



Stock of the nation

Ref: NSE/LIST/222586-B

November 25, 2013

The Company Secretary
Coromandel International Limited
"Coromandel House"
1-2-10, Sardar Patel Road
Secunderabad – 500003

Kind Attn.: Mr. P. Varadarajan

Dear Sir,

Sub.: Observation letter for Scheme of Amalgamation (under section 391 and 394 of the Companies Act, 1956) of Liberty Phosphate Limited and Liberty Urvarak Limited with Coromandel International Limited.

We are in receipt of the draft Scheme of Amalgamation (under section 391 and 394 of the Companies Act, 1956) of Liberty Phosphate Limited and Liberty Urvarak Limited with Coromandel International Limited

We have perused the draft Scheme of Arrangement and the related documents/details submitted by Coromandel International Limited including the confirmation of the Company Secretary that the Scheme so submitted does not in any way violate, over-ride or circumscribe the provisions of Securities Laws or the Stock Exchange requirements.

Pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 04, 2013 and SEBI Circular no. CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI vide its letter dated November 18, 2013 has given following comments on the draft scheme of amalgamation:

“The company shall duly comply with various provisions of the Circulars”

Accordingly, we do hereby convey our ‘No-Objection’ with limited reference to those matters having a bearing on listing / delisting / continuous listing requirements within the provisions of the Listing Agreement, so as to enable the Company to file the Scheme with the Hon’ble High Court.

However, the Exchange reserves its right to withdraw this No-objection approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines / Regulations issued by statutory authorities.

The validity of the “Observation Letter” shall be six months from November 25, 2013, within which the scheme shall be submitted to the Hon’ble High Court. Further pursuant to the above SEBI circulars upon sanction of the Scheme by the Hon’ble High Court, the listed company shall submit to the stock exchange the following:

- a. Copy of the High Court approved Scheme;
- b. Result of voting by shareholders for approving the Scheme;



Ref: NSE/LIST/222586-B

November 25, 2013

- c. Statement explaining changes, if any, and reasons for such changes carried out in the Approved Scheme vis-à-vis the Draft Scheme
- d. Status of compliance with the Observation Letter/s of the stock exchanges
- e. The application seeking exemption from Rule 19(2)(b) of SCRR, 1957, wherever applicable; and
- f. Complaints Report as per Annexure II of this Circular.

Yours faithfully,
For National Stock Exchange of India Limited

bb
Kamlesh Patel
Manager

Ref: DCS/AMAL/RD/24(f)/321/2013-14

November 26, 2013

The Company Secretary
Coromandel International Limited
Coromandel House, 1-2-10, Sardar Patel Road
Secunderabad – 500 003, Andhra Pradesh.

Dear Sir

Sub: Observation letter regarding the Scheme of Amalgamation of Liberty Phosphate Limited and Liberty Urvarak Limited with Coromandel International Limited

We refer to your draft Scheme of Arrangement under Sections 391 to 394 of the Companies Act, 1956 between Liberty Phosphate Limited (LPL) and Liberty Urvarak Limited (LVL) with Coromandel International Limited (CIL) involving the merger of LPL and LUL with CIL.

The Exchange has noted the confirmation given by the Company stating that the scheme does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956, the rules, regulations and guidelines made under these Acts, and the provisions of the Listing Agreement or the requirements of BSE Limited (BSE).

As required under SEBI Circular No.CIR/CFD/DIL/5/2013 dated February 4, 2013 & SEBI Circular No.CIR/CFD/DIL/8/2013 dated May 21, 2013; SEBI has vide its letter dated November 18, 2013, given its comment(s) on the draft scheme of amalgamation:

"The company shall duly comply with various provisions of the Circulars."

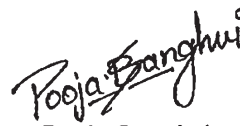
Accordingly, we hereby convey Exchange's 'No-objection' with limited reference to those matters having bearing on listing/ delisting/ continuous listing requirements within the provisions of the Listing Agreement, so as to enable you to file the scheme with the Hon'ble High Court.

Further you are also advised to bring the contents of this letter to the notice of your shareholders, all relevant authorities as deemed fit, and also in your application for approval of the scheme of arrangement.

The Exchange reserves its right to withdraw its No-objection/approval at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/Regulations issued by statutory authorities.

Yours faithfully,


Jayesh Ashtekar
Manager


Pooja Sanghvi
Asst. Manager

**Complaints Report as per ANNEXURE II of SEBI Circular No. CIR/CFD/DIL/5/2013 dated
February 4, 2013**

Dated: 30.10.2013

Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock exchanges	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	Nil
5.	Number of complaints pending	Nil

Part B

Sr. No.	Name of complainant	Date of Complaint	Status (Resolved/pending)
Not Applicable			

For Coromandel International Limited



P Varadarajan
VP – Legal & Company Secretary



IN THE HIGH COURT OF JUDICATURE OF ANDHRA PRADESH AT HYDERABAD
(ORIGINAL JURISDICTION)

IN THE MATTER OF THE COMPANIES ACT, 1956 (1 of 1956)

AND

IN THE MATTER OF SECTIONS 391 TO 394 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT 1956

AND

IN THE MATTER OF SCHEME OF AMALGAMATION BETWEEN
COROMANDEL INTERNATIONAL LIMITED AND LIBERTY PHOSPHATE LIMITED AND LIBERTY URVARAK LIMITED
AND THEIR RESPECTIVE SHAREHOLDERS

AND

IN THE MATTER OF COROMANDEL INTERNATIONAL LIMITED
COMPANY APPLICATION NO. 1216 OF 2013

Coromandel International Limited,
A company incorporated under the Companies Act, 1956,
having its registered office at 1-2-10, Sardar Patel Road,
Secunderabad - 500 003, represented
by its authorised signatory Mr. P Varadarajan,
S/o. Sri Late K Purushothama Naidu, aged about 53 years,
Resident of Hyderabad.

...APPLICANT COMPANY/
TRANSFeree COMPANY

FORM OF PROXY

I/We, the undersigned, as equity shareholder(s), of Coromandel International Limited, the Applicant, do hereby appoint Mr/Mrs/Ms _____ and failing him/her Mr/Mrs/Ms _____ as my/our proxy, to act for me/us at the Meeting of Equity Shareholders of Coromandel International Limited, the Applicant, to be held at Hotel Minerva Grand, CMR Complex, Secunderabad 500003 on the 10th day of January, 2014 at 10.00 a.m. for the purpose of considering and, if thought fit, approving, with or without modification (s), the arrangement embodied in the SCHEME OF AMALGAMATION proposed to be made between Liberty Phosphate Limited and Liberty Urvarak Limited with Coromandel International Limited, and at such meeting and any adjournment thereof, to vote, for me/us and in my /our name(s) _____ (here, 'if for', insert 'for', 'if against', insert 'against' and in the latter case, strikeout the words below after 'Scheme of Amalgamation') the said arrangement embodied in the Scheme of Amalgamation either with or without modification(s) as my/our proxy may approve.

Dated this the _____ day of _____ 2014

Signature

Name and Address of the Shareholder

Affix
Revenue
Stamp

Ledger Folio No./DP ID and Client ID No.

Note:

- Proxy Forms to be deposited at the Registered Office of the Applicant not later than 48 hours before the date of the meeting
- All alterations made in the Form of Proxy should be initialed
- A Proxy need not be a Member
- In case of multiple proxies, the Proxy later in time shall be accepted.

COROMANDEL INTERNATIONAL LIMITED

"Coromandel House", 1-2-10, Sardar Patel Road, Secunderabad 500 003, Andhra Pradesh

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

DP. Id*

Folio No.

Client Id*

No. of Share(s) held:

I/We hereby certify that I/We am/are registered equity shareholder/proxy for the Registered equity shareholder of the Company.
I/We hereby record my/our presence at the Court Convened Meeting of Equity Shareholders of Company held on 10th day of January, 2014 at 10 a.m. at Hotel Minerva Grand, CMR Complex, Secunderabad 500 003.

Member/Proxy Name in block letters

Member/Proxy Signature

*Applicable for investors holding shares in electronic form.

**PRINTED MATTER
BOOK-POST**

If undelivered, please return to:

Coromandel International Limited

"COROMANDEL HOUSE" 1-2-10, Sardar Patel Road,
Secunderabad - 500 003, Andhra Pradesh, India.

Ph: 040-27842034 / 7212

Fax: 040-27844117

Website: www.coromandel.biz

