

29th October, 2014

✓ National Stock Exchange of India Limited
Exchange Plaza, Plot No.C/1 G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

BSE Limited
P.J. Towers, 1st Floor
Dalal Street,
Mumbai 400 001

Dear Sirs,

Scrip Code: COROMANDEL / 506395

Sub: Approval for Scheme of Amalgamation of Sabero Organics Gujarat Limited with Coromandel International Limited

We wish to inform you that the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh has sanctioned the Scheme of Amalgamation of Sabero Organics Gujarat Limited with Coromandel International Limited ("Scheme") vide its Order dated 22nd September, 2014 and a copy of the Order of the Hon'ble High Court in this regard was received by the Company on 28th October, 2014. Enclosed herewith is the copy of the order received by us for your information and record.

We wish to add that sanction is awaited from the Hon'ble High Court of Gujarat for the Company Petition filed by the transferor Company, Sabero Organics Gujarat Limited.

Thanking you,

Yours faithfully,
For Coromandel International Limited


P Varadarajan
VP – Legal & Company Secretary

**HIGH COURT OF JUDICATURE AT HYDERABAD
FOR THE STATE OF TELANGANA AND THE STATE OF ANDHRA PRADESH
(ORDINARY ORIGINAL/CIVIL JURISDICTION)**

MONDAY, THE TWENTY SECOND DAY OF SEPTEMBER
TWO THOUSAND AND FOURTEEN

:PRESENT:

THE HON'BLE SRI JUSTICE C.V.NAGARJUNA REDDY

COMPANY PETITION NO.156 OF 2014

IN THE MATTER OF THE SCHEME OF AMALGAMATION
BETWEEN COROMANDEL INTERNATIONAL LIMITED
AND
SABERO ORGANICS GUJARAT LIMITED
AND
THEIR RESPECTIVE SHAREHOLDERS
AND

IN THE MATTER OF COROMANDEL INTERNATIONAL LIMITED

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

..... **Petitioner/Transferee Company**

Petition under Sections 391 and 394 of the Companies Act, 1956
R/w. Rule 79 of the Companies (Court) Rules, 1959, praying that this Hon'ble
Court may be pleased to order that the Scheme of Amalgamation between the
Sabero Organics Gujarat Limited and Petitioner/Coromandel International
Limited be sanctioned by the Hon'ble Court so as to be binding on all the
shareholders and creditors of the Petitioner Company;

This Petition coming on for orders upon reading the Judge's
summons and the affidavit dated 29-06-2014 and filed by Sri P.Varadarajan,
Authorised Signatory of the Petitioner/Transferee Company in support of the
Petition and upon hearing the arguments of Sri S.Ravi, Senior Counsel
appearing for Sri Ch.Pushyam Kiran, Advocate for the Petitioner/Transferee
Company and of Sri B.Narayana Reddy, Asst. Solicitor General and Sri M.Anil
Kumar, Counsel for the Official Liquidator appearing in the matter.

The Court made the following Order:





THE HON'BLE SRI JUSTICE C.V. NAGARJUNA REDDY

COMPANY PETITION No.156 of 2014

ORDER:

This company petition is filed under Sections 391 and 394 of the Companies Act, 1956, seeking sanction of this Court to the proposed scheme of amalgamation of M/s. Sabero Organics Gujarat Limited (transferor company) with the petitioner, namely; M/s. Coromandel International Limited (transferee company).

The petitioner pleaded that it is incorporated on 16.10.1961 with its registered office at Secunderabad, that its authorized share capital is Rs.40,00,00,000/- divided into 35,00,00,000 equity shares of Rs.1/- each and 50,00,000 cumulative redeemable preference shares of Rs.10/- each and that its issued, subscribed and paid up capital is Rs.28,31,81,822/- divided into 28,31,81,822 equity shares of Rs.1/- each, as on 31.03.2014. That its main objects are to manufacture, refine and prepare all classes and kinds of fertilizers and all classes and kinds of chemicals, industrial and other preparations arising from or required in the manufacture of any kind of fertilizers etc. That, by the proposed scheme, the transferor company, the registered office of which is situated in the State of Gujarat, seeks to amalgamate itself with the petitioner.

The petitioner further pleaded that its Board of Directors, by resolution dated 24.01.2014, has approved the proposed scheme of amalgamation, by fixing 01.04.2014 as the appointed date. That it has eight secured creditors and that they have given their consent for the



proposed scheme of amalgamation by way of affidavits filed as Annexure-P12. That this Court, by order dated 28.04.2014 in Company Application No.616 of 2014, has appointed chairpersons to hold the meetings of its shareholders and unsecured creditors, whose balance is Rs.5.00 lakhs and above. That the meeting of the shareholders was held on 16.06.2014 at 10.00 a.m. at Hotel Minerva Grand, SD Road, Secunderabad, that the meeting of the unsecured creditors was held at 4.00 p.m. on the same date at the same venue, and that the respective reports of the chairpersons have been filed, which were placed on record by order dated 23.06.2014. The petitioner further pleaded that as per the SEBI circulars, e-voting and postal ballots were held and that 1,376 public shareholders representing 99.43% of the votes cast (both in physical and electronic mode) voted in favour of the resolutions.

By order dated 22.07.2014, this Court has ordered notice to the Regional Director, South East Region, Ministry of Corporate Affairs, Government of India, at Hyderabad, besides directing the petitioner to cause advertisement in two newspapers, namely; New Indian Express (English Daily) and Andhra Jyothi (Telugu Daily), of Hyderabad editions.

Learned counsel for the petitioner has filed copies of proof of publication in the newspapers vide USR.No.2810 of 2014 and stated that in response to the publication, he has not received any claims or objections to the proposed scheme.



In response to the notice issued, the Regional Director, South East Region, Ministry of Corporate Affairs, Government of India, has filed his report dated 12.09.2014, wherein he has stated that that in pursuance of General Circular No.1/2014, dated 15.01.2014, issued by the Ministry of Corporate Affairs, New Delhi, letter dated 14.08.2014 was addressed to the Deputy Commissioner, Income Tax, for submitting his comments/objections, if any, within 15 days, and that the petitioner was also addressed to serve copy of petition along with the scheme and PAN details on the concerned Assessing Officer of the Income Tax Department. He has further stated that the petitioner has not served the said documents and that, however, no comments/objections of the Income Tax Department were received in response to the letter issued by him. He has also stated that in pursuance of the General Circular referred to above, letter dated 14.08.2014 was sent to the Securities and Exchange Board of India (SEBI), Mumbai, requesting for their comments/objections and that no comments/objections were received till date. The Regional Director has referred to copy of No Objection Letter dated 24.04.2014 issued by the Bombay Stock Exchange, which has conveyed its no objection for the proposed scheme with the following comments:

"The draft scheme doesn't explicitly (sic explicitly) and unequivocally (sic unequivocally) include the provision regarding the approval of the scheme by the Public Shareholders of Sabero and Coromandel participating in the voting through the procedure of postal ballot and e-voting, in compliance with the said circulars."



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

It is further stated that the Registrar of Companies, Andhra Pradesh, Hyderabad, has reported that the transferee company involved in the scheme of amalgamation is regular in filing statutory returns and that no complaints or investigations or inspections are pending against it.

The reports of the chairpersons pertaining to the meetings of the shareholders and unsecured creditors of the petitioner have been perused.

The chairperson, who held the shareholders' meeting, in his report, stated that the meeting was attended by 161 members, of which only 143 members voted, both in person and through proxy, cumulatively holding the shares valued at Rs.19,80,30,560/- divided into 19,80,30,560 equity shares of Rs.1/-, out of the issued, subscribed and paid up share capital of Rs.28,31,81,822/- comprising 28,31,81,822 shares of Rs.1/- each. He has further stated that as per the provisions of Rule 77 of the Companies (Court) Rules, 1959 (for short 'the Rules'), a poll was ordered by him to ascertain the decision of the shareholders, by appointing Mr. Tumuluru Krishna Murty and Mrs. K.R. Parvathi, shareholders, as scrutinisers, to assist in the conducting of poll, that the poll was duly conducted, in which the resolutions were put to voting, and that the result of the poll was that out of 143 Nos. of ballots, 5 ballots were found invalid and all the 138 votes, having the value of Rs.19,80,29,257/- were polled in favour of the scheme.



The report of the chairperson, who held the meeting of the unsecured creditors, is also perused. In her report, she has stated that 22 unsecured creditors, 06 in person and 16 by proxy, to whom the company cumulatively owes an amount of Rs.6,48,77,96,900/-, have attended the meeting, that a poll was ordered under the provisions of Rule 77 of the Rules, to ascertain the opinion of the unsecured creditors, by appointing Mr. D. Ammi Raju, one of the unsecured creditors, and Mr. Bhavesh Saxena, working as Senior Manager-Legal in the company, as scrutinisers to assist in conducting the poll, and that in the said poll, all 22 unsecured creditors present in person or through proxy have voted in favour of the resolution.

As regards the comment of Bombay Stock Exchange, the petitioner has filed the scrutiniser's report dated 25.06.2014 signed by S. Anand S.S. Rao, Company Secretary in practice. In the report, he has stated that the petitioner has appointed him as scrutiniser for conducting the postal ballot including the e-voting process in respect of the resolution passed by the members of the petitioner. He has enclosed the summary of postal ballot forms received/votes casted, a perusal of which would show that the total votes casted in favour of the resolution by public shareholders are 99.43% and against the resolution are 0.57%. In view of the same, the petitioner has complied with the requirements pointed out by the Bombay Stock of Exchange.



Having considered the entire material including the chairpersons' reports, voting result of e-voting and postal ballot and also the report of the Regional Director, South East Region, Ministry of Corporation Affairs, I do not find any valid reason to decline sanction of the proposed scheme of amalgamation.

Accordingly, the proposed scheme of amalgamation is sanctioned with effect from the appointed date i.e. 01.04.2014. The petitioner shall, within thirty days from the date of receipt of this order, cause a certified copy of the same to be delivered to the Registrar of Companies for the State of Telangana and the State of Andhra Pradesh, at Hyderabad, and take all other consequential actions in pursuance of the approval of the scheme of amalgamation.

The company petition is accordingly allowed.

Sd/- R.L.N.CHARYULU
JOINT REGISTRAR

// TRUE COPY //

SECTION OFFICER

To

1. Sri P.Varadarajan, Authorised Signatory, Coromandel International Limited, Regd. Office at 1-2-10, Sardar Patel Road, Secunderabad.
2. The Authorised Signatory, Sabero Organics Gujarat Limited (SOGL), Regd. Office at Plot No.2102, GIDC, Sarigam 396 155, Bulsar District, Gujarat.
3. The Registrar, Gujarat High Court, Gujarat.
4. The Official Liquidator, High Court at Hyderabad, Office at 5-4-400, II Floor, East Wing, Gagan Vihar Building, Opp: Gandhi Bhavan, Nampally, Hyderabad.
5. The Registrar of Companies, 3-5-398, C.P.W.D. Building, Kendriya Sadan, Sultan Bazar, Koti, Hyderabad.
6. The Regional Director, South Eastern Region, Ministry of Corporate Affairs, Hyderabad, Office at II Floor, Kendriya Sadan, Sultan Bazar, Koti, Hyderabad.
7. The Section Officer, O.S. Section, High Court at Hyderabad.
8. One CC to Sri Ch.Pushyam Kiran, Advocate (o.p.u.c)
9. One CC to Sri B.Narayana Reddy, Asst. Solicitor General (opuc)
10. Two C.D. Copies.

MRC

[Signature]

[Signature]
SUPERINTENDENT
Copyist Department
High Court of Judicature at Hyderabad
for the State of Telangana and the
State of Andhra Pradesh

HIGH COURT

DT: 22-09-2014

ORDER

C.P.NO.156 OF 2014

ALLOWING THE COMPANY PETITION.

BRADJ
M
28/10/14

High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh	
Case No.	756 2014
Application made	24-9-2014
Application allowed	2014
Application	2014
Stamp	28-10-2014
Stamp	28-10-2014
Add. Stamp	2014
Add. Stamp	2014
Copy	28-10-2014
Section Officer	